

Management Presentation

May 2023



Safe Harbor for Forward-Looking Statements

This corporate presentation contains “forward looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this corporate presentation regarding Interbank’s business, financial condition, results of operations and certain of Interbank’s plans, objectives, assumptions, projections, expectations or beliefs and statements regarding other future events or prospects are forward-looking statements. These statements include, without limitation, those concerning: Interbank’s strategy and Interbank’s ability to achieve it; Interbank’s recent developments; expectations regarding sales, profitability and growth; Interbank’s possible or assumed future results of operations; capital expenditures and investment plans; adequacy of capital; and financing plans. In addition, this corporate presentation includes forward-looking statements relating to Interbank’s potential exposure to various types of market risks, such as macroeconomic risk, Peru specific risks, foreign exchange rate risk, interest rate risks and other risks related to Interbank’s financial performance. The words “aim,” “may,” “will,” “expect,” “is expected to,” “anticipate,” “believe,” “future,” “continue,” “help,” “estimate,” “plan,” “schedule,” “intend,” “should,” “would be,” “seeks,” “estimates,” “shall,” or the negative or other variations thereof, as well as other similar expressions regarding matters that are not historical facts, are or may indicate forward-looking statements.

Interbank has based these forward-looking statements on its management’s current views with respect to future events and financial performance. These views reflect the best judgment of Interbank’s management but involve a number of risks and uncertainties which could cause actual results to differ materially from those predicted in Interbank’s forward-looking statements and from past results, performance or achievements. Although we believe that the estimates reflected in the forward-looking statements are reasonable, such estimates may prove to be incorrect. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, among other things: (a) economic, business and political developments in Peru and globally; (b) changes in Peruvian and other foreign laws and regulations, including the adoption of new capital requirements for banks; (c) increased competition in the Peruvian financial services market; (d) increased inflation; (e) exchange rate instability and government measures to control foreign exchange rates; (f) developments affecting the purchasing power of middle income consumers or consumer spending generally; (g) increases in interest rates; (h) downturns in the capital markets and changes in capital markets in general that affect policies or attitudes towards lending to Peru or Peruvian companies or securities issued by Peruvian companies; (i) Interbank’s ability to keep up with technological changes; (j) the inability to obtain the capital we need for further expansion of Interbank’s businesses; (k) the inability to attract and retain key personnel; (l) changes in tax laws; (m) severe weather, natural disasters and adverse climate changes; (n) changes in regional or global markets; (o) dependence on sovereign debt in Interbank’s investment portfolios; (p) credit and other risks of lending, such as increases in defaults of borrowers; (q) increased costs of funding or Interbank’s inability to obtain additional debt or equity financing on attractive terms or at all; (r) a deterioration in the quality of Interbank’s assets; (s) allowances for impairment losses may be inadequate; (t) changes to accounting standards; (u) dependence on information technology systems and cybersecurity risks; and (v) other risks and uncertainties.

Additionally, new risks and uncertainties can emerge from time to time, and it is not possible for Interbank to predict all future risks and uncertainties, nor can Interbank assess their potential impact. Accordingly, you should not place undue reliance on forward-looking statements as a prediction of actual results.

All forward-looking statements included in this corporate presentation are based on information available to Interbank on the date of this corporate presentation. Interbank undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All other written and oral forward-looking statements attributable to Interbank or persons acting on Interbank’s behalf are expressly qualified in their entirety by the cautionary statements contained throughout this corporate presentation.

Interbank prepares the financial information included in this presentation in accordance with accounting principles prescribed by the Peruvian Superintendency of Banks, Insurance and Private Pension Fund Administrators (Superintendencia de Banca, Seguros y AFPs, or “SBS”) and the Peruvian Securities Commission (Superintendencia del Mercado de Valores, or “SMV”) (altogether, “Peruvian SBS GAAP” or “Local GAAP”). All financial information in this presentation regarding the relative market position and financial performance relating to us, vis-a-vis the banking sector in Peru is based, out of necessity, on information obtained from SBS statistics. In addition, for certain financial information related to our compound annual growth rate we have included such information pursuant to Peruvian SBS GAAP in order to be able to show our growth over a certain number of years. Peruvian SBS GAAP differs in certain respects from IFRS. Consequently, information presented in this presentation in accordance with Peruvian SBS GAAP or based on information from the SBS or SMV may not be comparable with financial information prepared in accordance with IFRS.

Interbank in numbers

18%
ROE

314
Earnings
(S/ mn)

22%
MS consumer
loans

9%
MS commercial
loans

40%
C/I
ratio

5.5
Customers
(mn)

71%
Digital
customers

As of March 31, 2023



Interbank at a glance



Leading bank in Peru with strong financial performance

Financial highlights

As of March 31, 2023

S/ mn | US\$ mn

Assets ⁽¹⁾

67,269 | 17,881

Gross loans ⁽¹⁾

45,647 | 12,134

Deposits ⁽¹⁾

46,268 | 12,299

ROE

18.0%

Efficiency ratio

40.1%

PDL ratio

3.1%

TCR ratio

15.2%

CET 1 ratio

11.1%

Leading position in the Peruvian banking system⁽²⁾

#2

18.0%
ROE

#2

22.3%
Market share in
consumer loans

#1

22.3%
Market share in
payroll loans⁽³⁾

#3

14.9%
Market share in
retail deposits

159
Fin. stores

1,549
ATMs

5,609
Correspond. agents

71%

Digital
customers

Source: Superintendencia de Banca, Seguros y AFP (SBS) and Interbank as of March 31, 2023

1) Figure converted to US dollars using an end of period exchange rate (Sol / US dollar) of 3.762

2) Ranking among four largest Peruvian banks

3) Payroll deductible loans to public sector employees

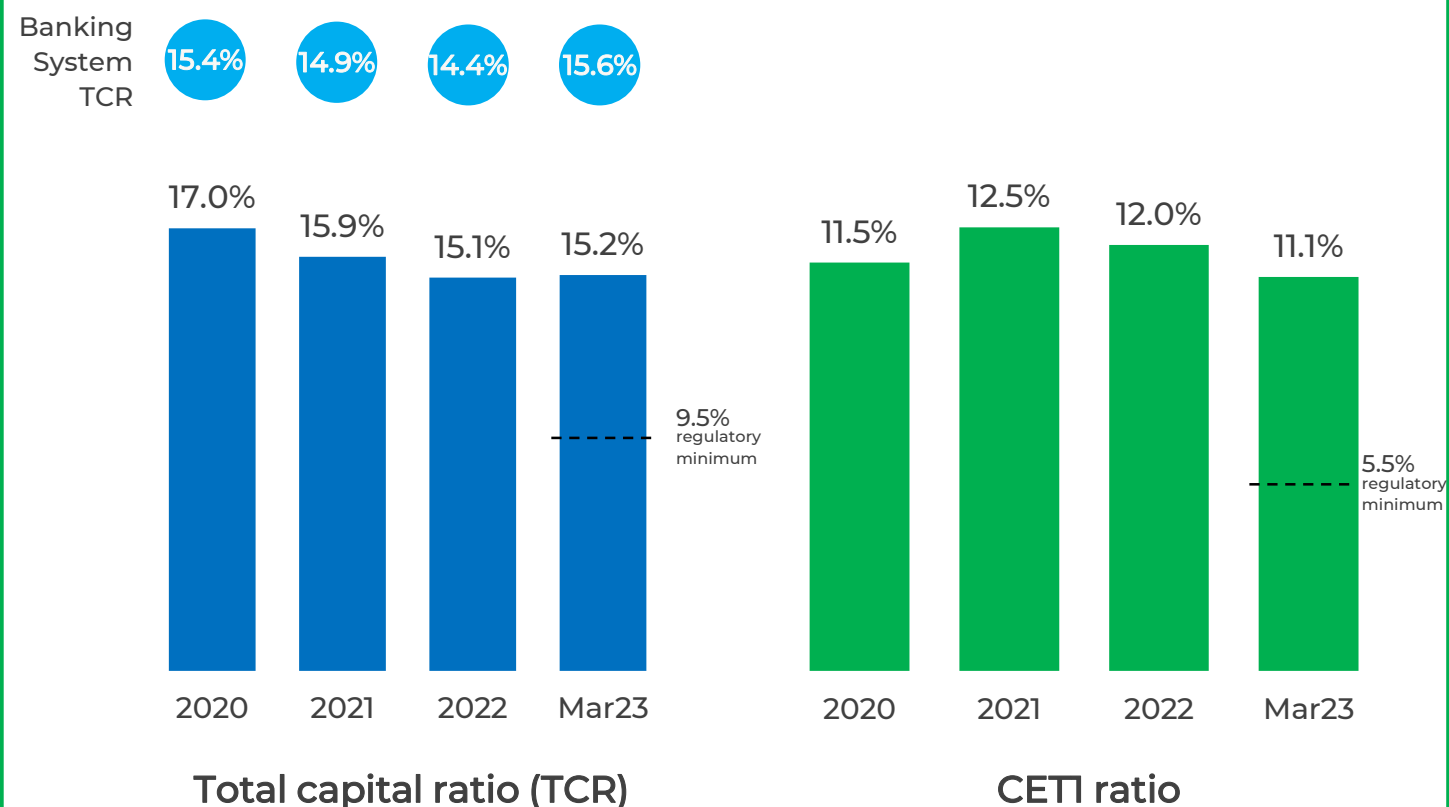
Solid capital ratios

Key initiatives

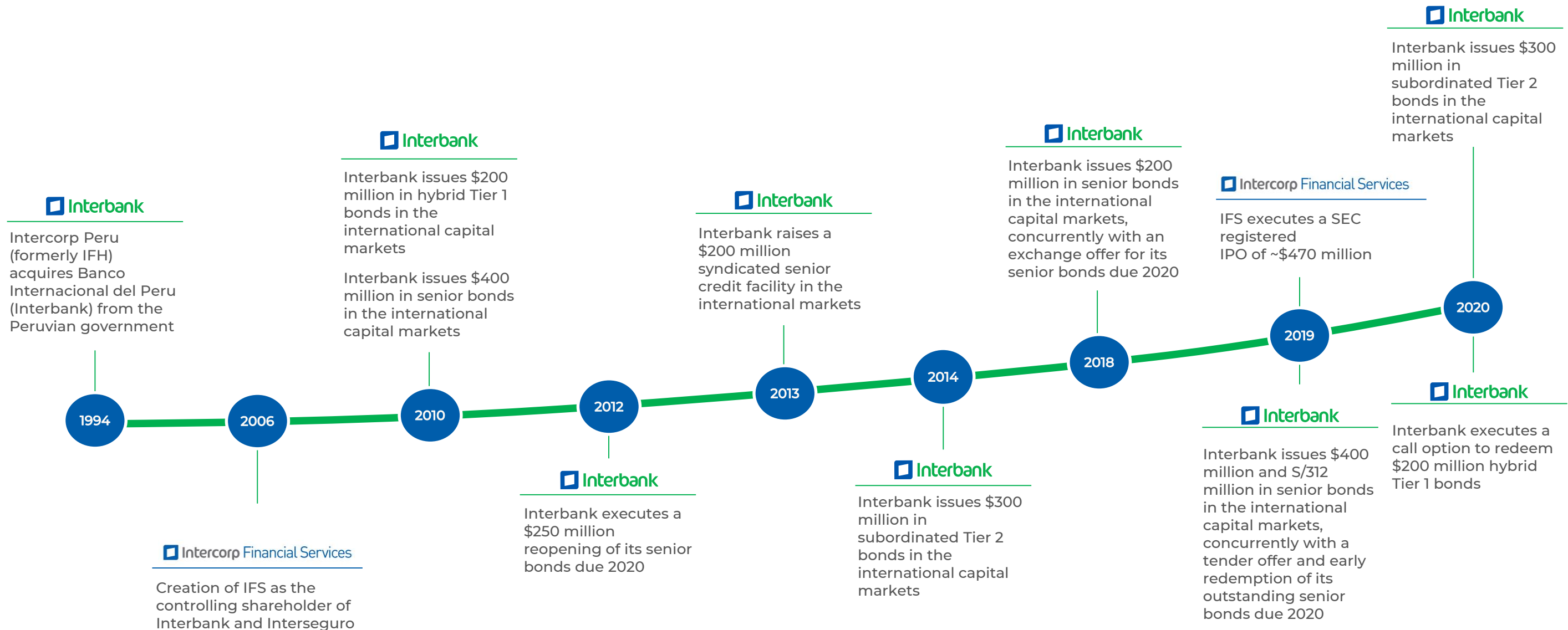
Solvency

- Fully capitalized 2019 earnings to strengthen CET1 and TCR
- Called US\$ 200 million hybrid Tier 1 bond in April 2020 to reduce interest expense on bonds that no longer provided equity credit
- Issued US\$ 300 million subordinated Tier 2 bond in July 2020 to strengthen TCR
- Called local subordinated bonds for almost S/ 400 million between September 2021 and January 2023
- 15.2% TCR as of Mar23, above regulatory risk-adjusted minimum capital ratio requirement of 9.5%
- Adequation to full Basel 3 standards starting January 2023: TCR 16.0% and CET1: 11.8%

Capital ratio evolution



Milestones in Interbank's capital markets history



Intercorp Group: striving to make Peru the best place to raise a family in Latin America





Key messages



Key messages

1 Challenging macro environment

2 Resilient profitability

3 Solid risk management capabilities

4 Positive developments in digital indicators

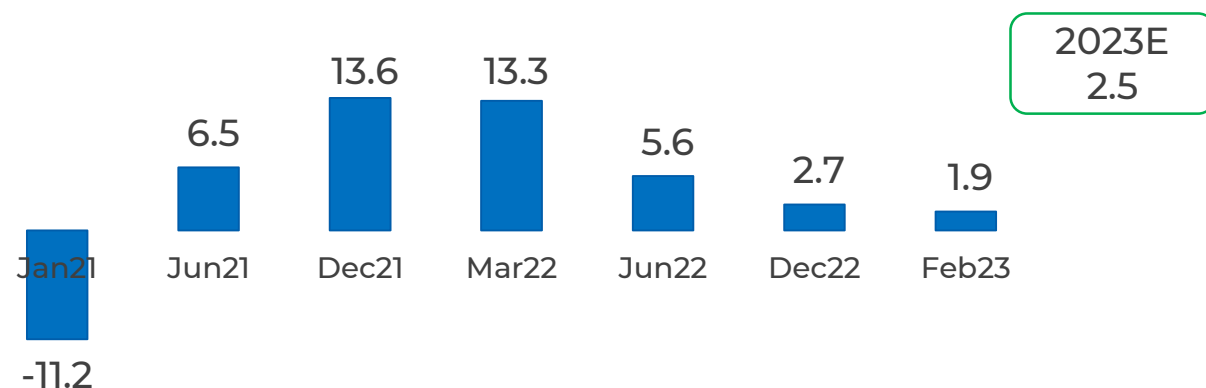
5 Continuous focus on efficiency

6 ESG updates

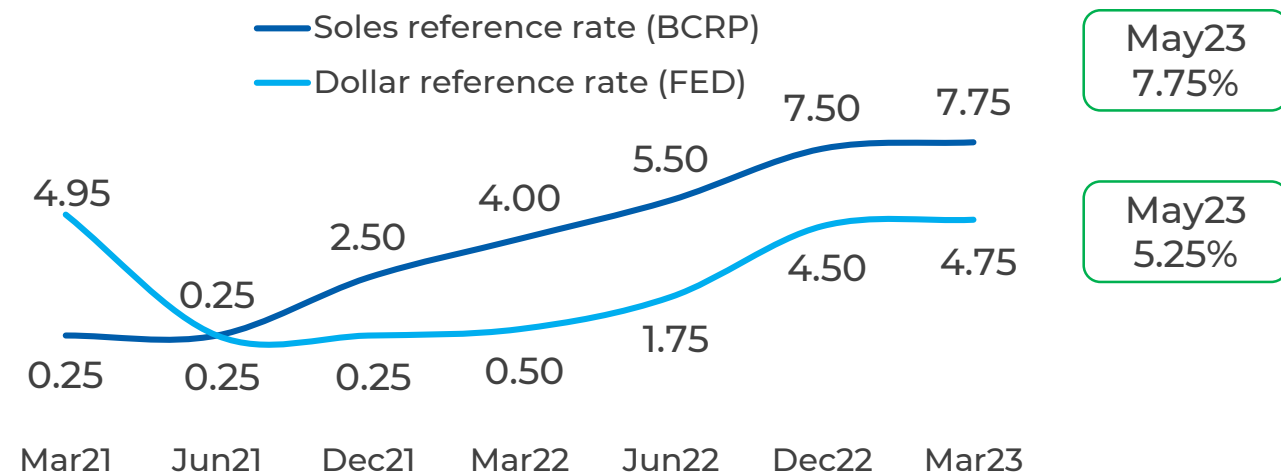
Challenging macro environment



12 month GDP growth YoY (%)



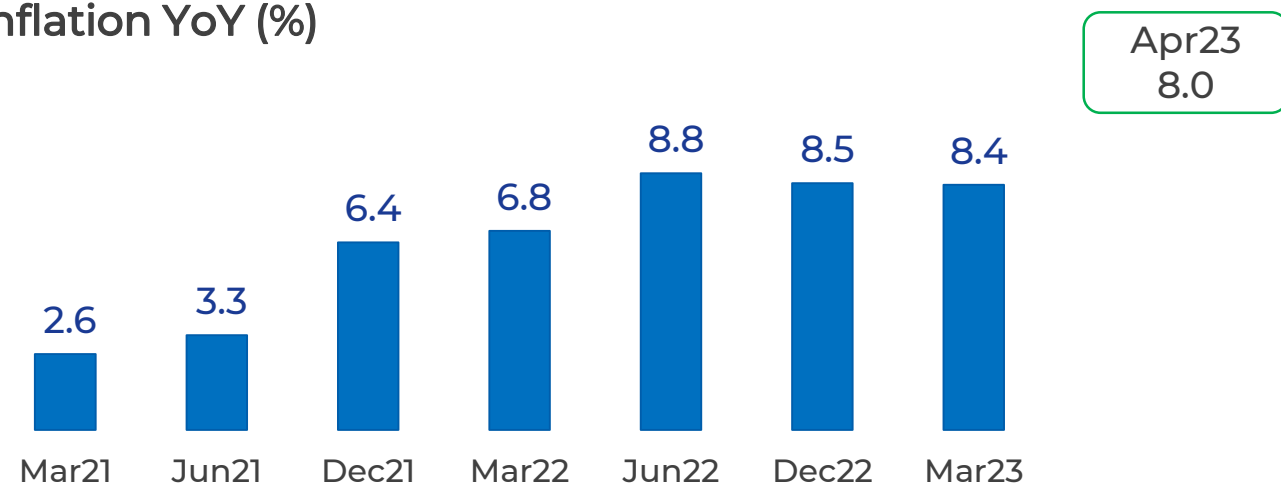
Interest rates (%)



USD/PEN



Inflation YoY (%)



Key messages

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2 Resilient profitability

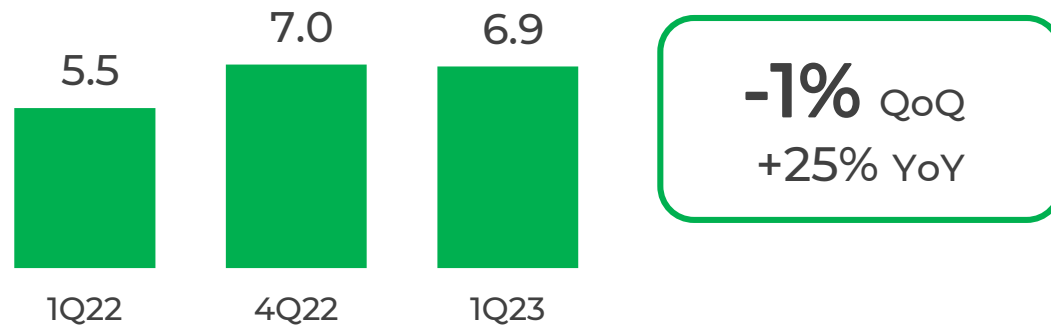
3 Solid risk management capabilities

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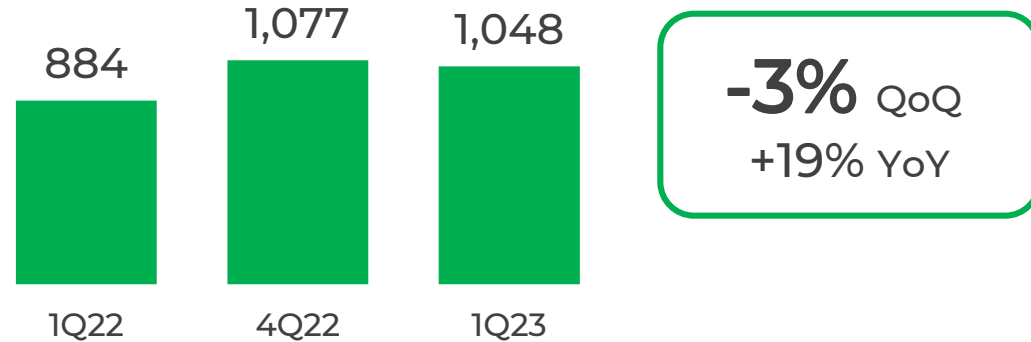
Slowdown in activity with more focus on low risk segments



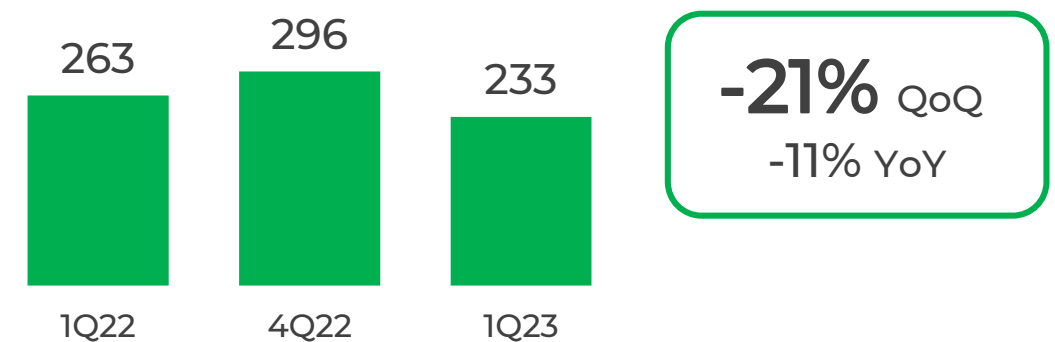
Credit & debit cards purchases (S/ bn)



Credit cards & personal loans balances (S/ bn)

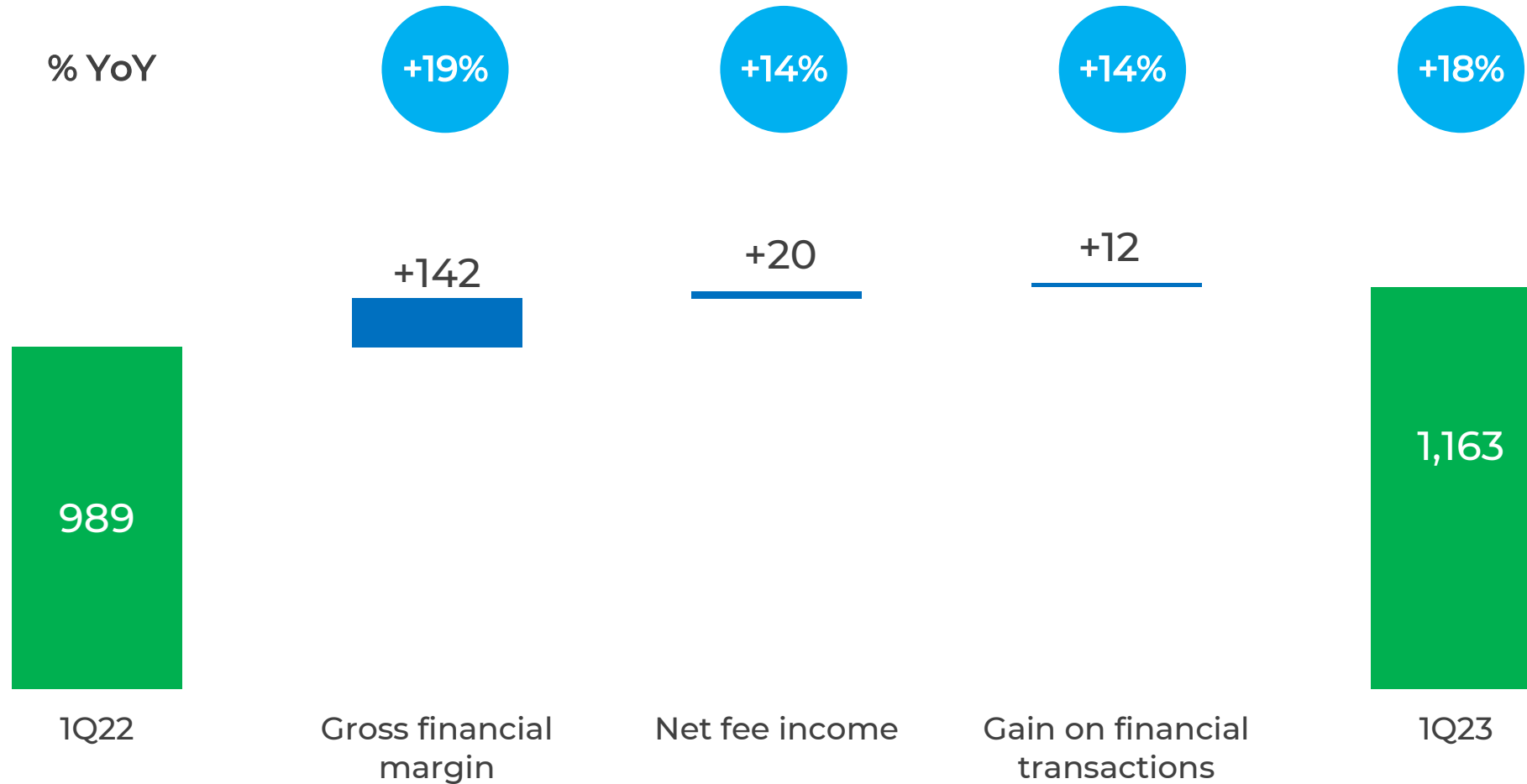
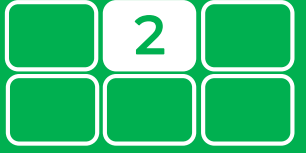


Personal loans disbursements (S/ mn)



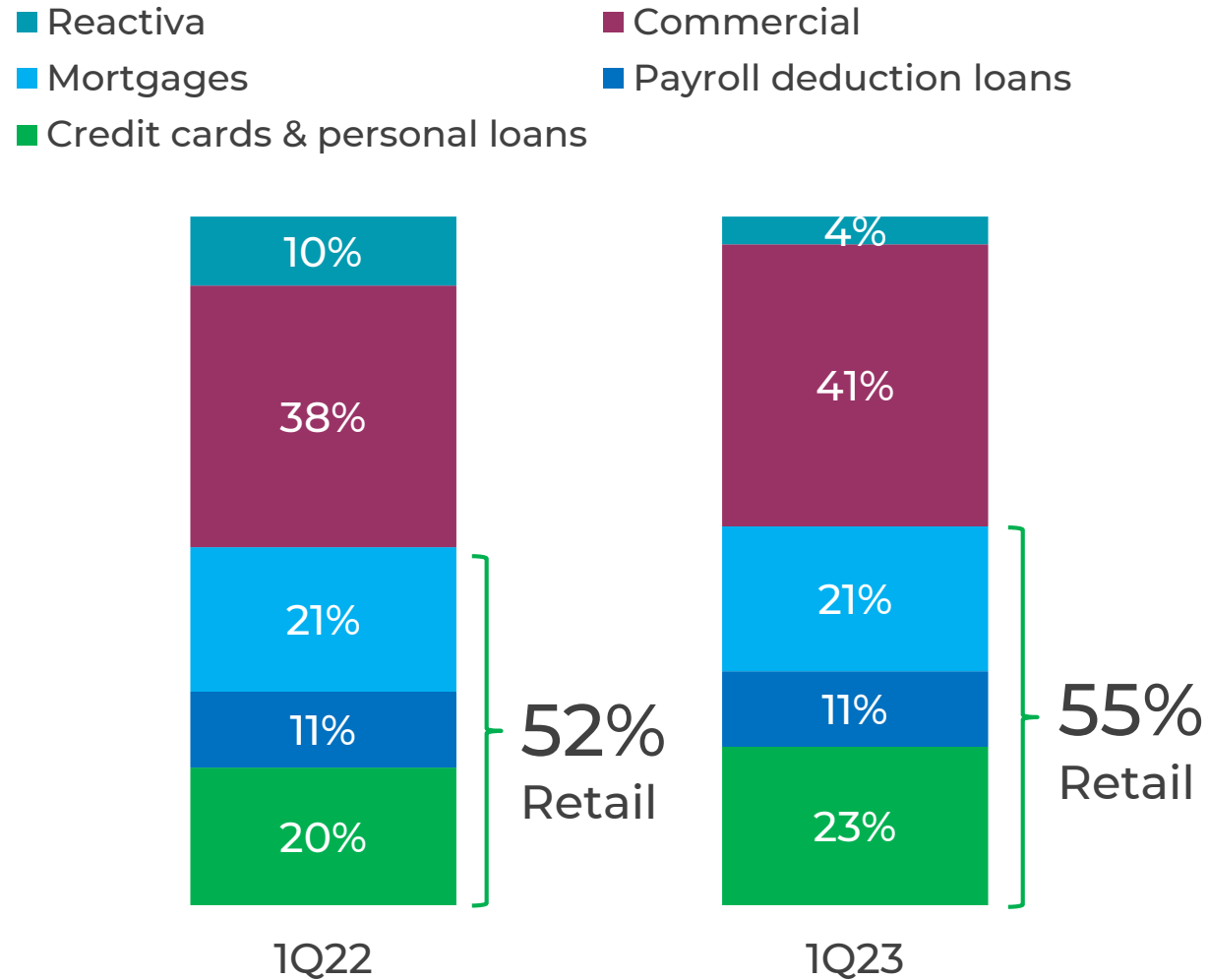
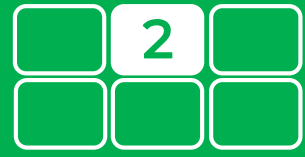
SME loans disbursements (S/ mn)

Double digit growth across all revenue lines

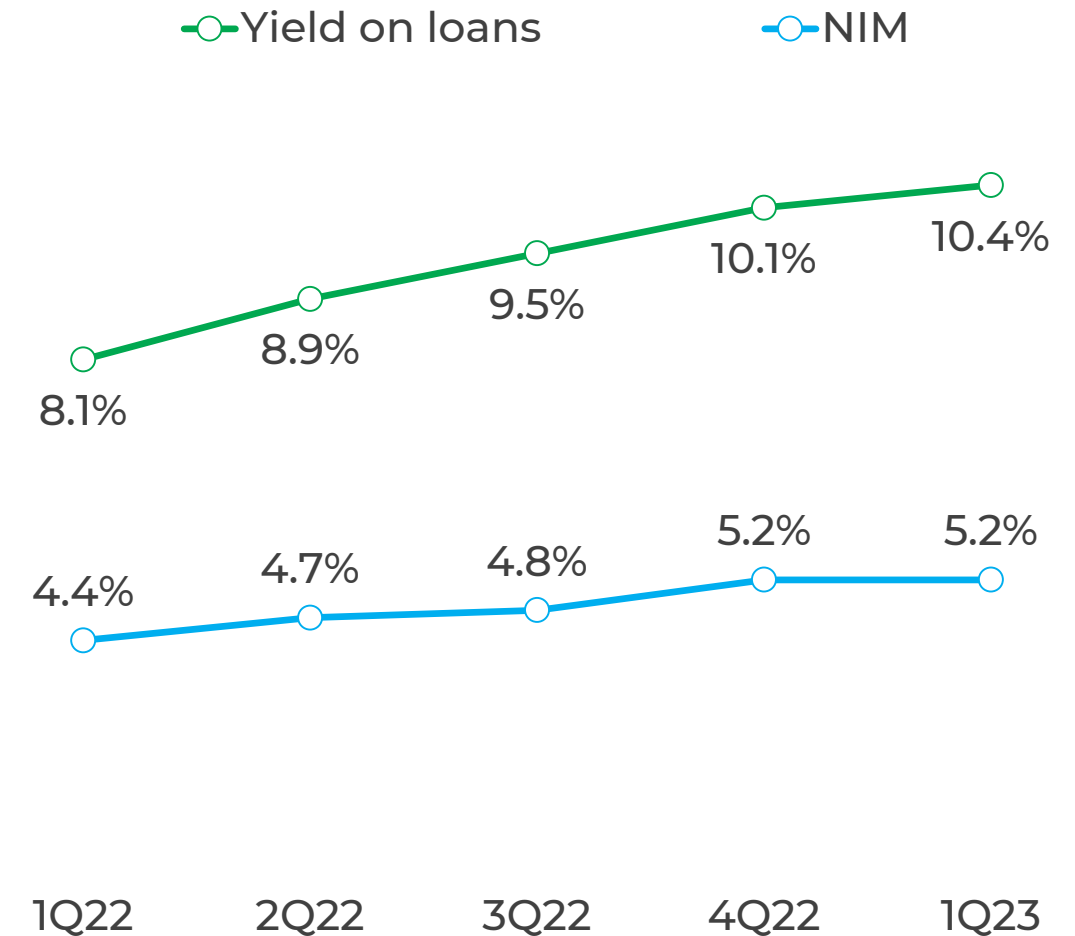


Banking – Revenue bridge from 1Q22 to 1Q23 (\$/ mn)

Shift in loan mix and repricing expand yields further

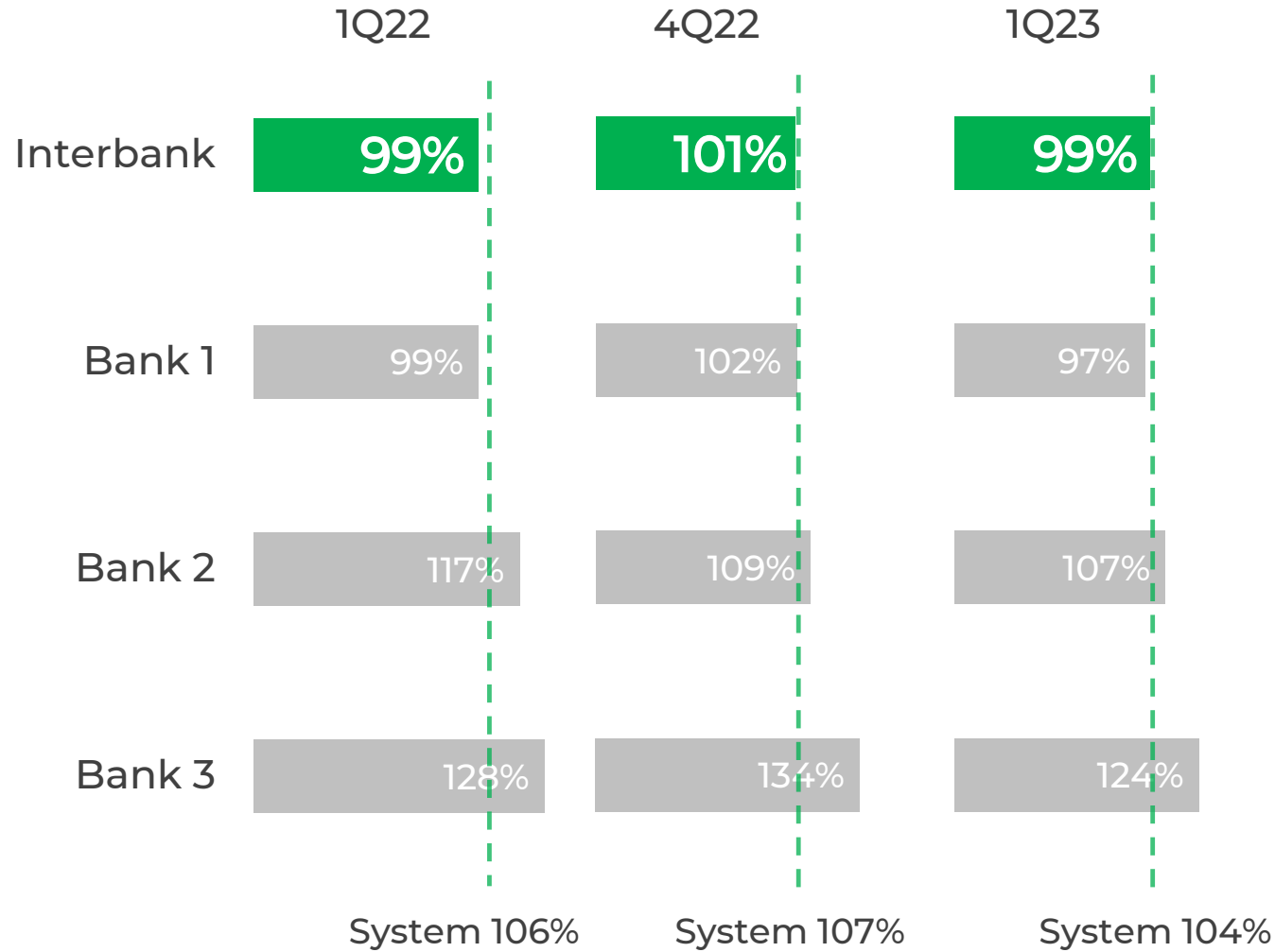


Banking – Performing loans breakdown

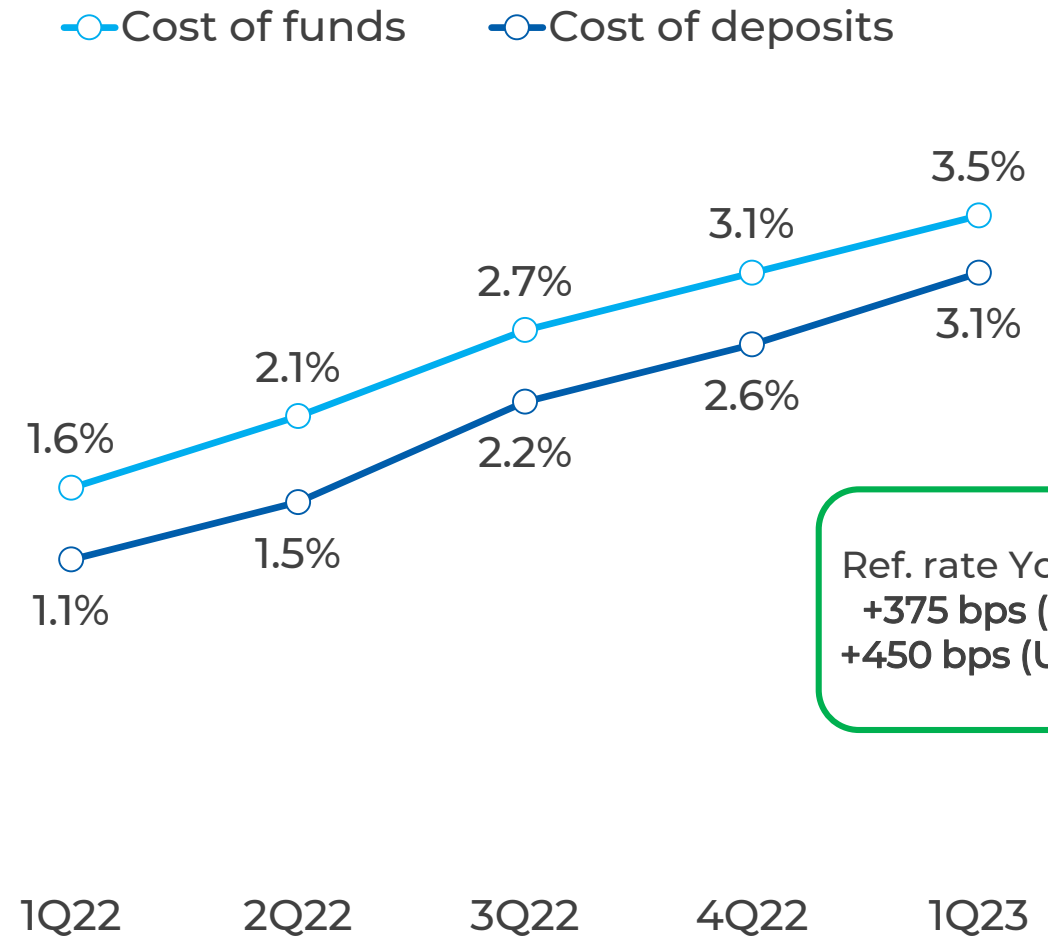


Yield on loans and NIM (%)

Rising funding costs, one of the best LDR among peers



Loan to deposit ratio⁽¹⁾ (%)



Cost of funds and deposits (%)

Ref. rate YoY⁽²⁾
+375 bps (S/)
+450 bps (US\$)

Key messages

1 Challenging macro environment

2 Resilient profitability

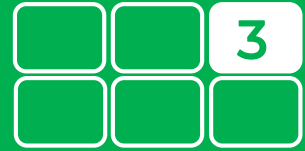
3 Solid risk management capabilities

4 Positive developments in digital indicators

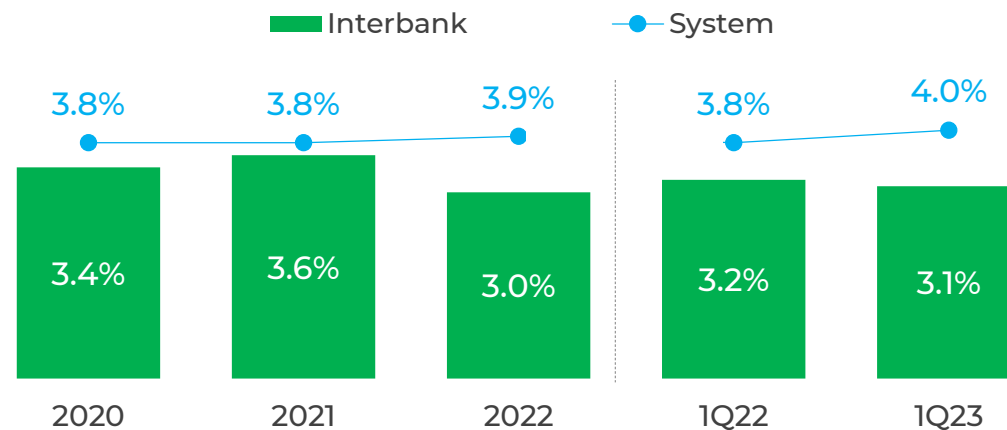
5 Continuous focus on efficiency

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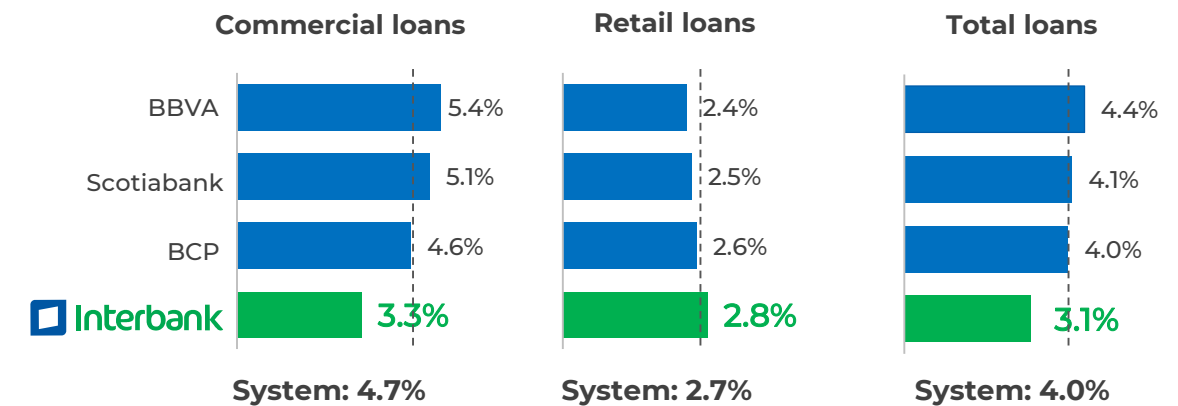
Solid risk management capabilities



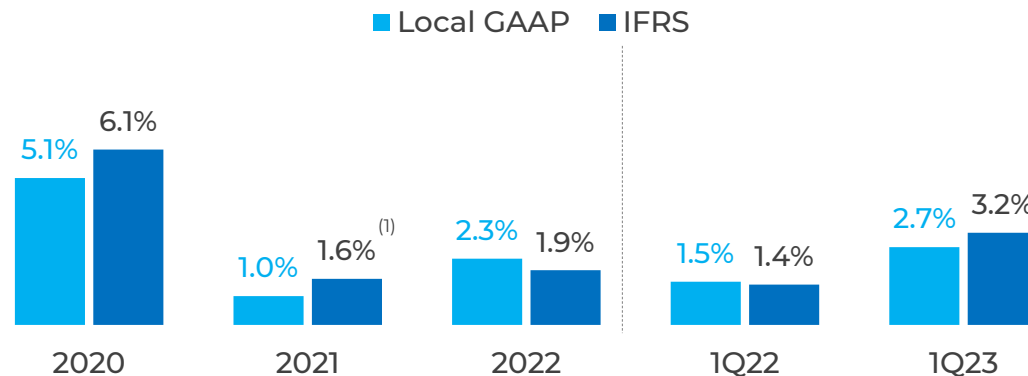
Better asset quality than the system despite focus on retail – PDL ratio evolution (%)



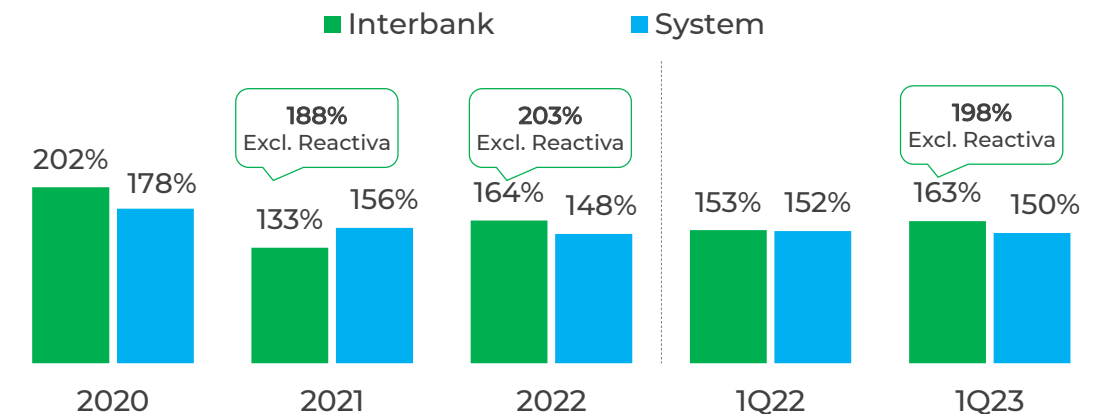
Best total PDL ratio among peers (%)



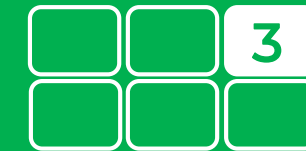
Rising cost of risk
(Provision expense as % of average total loans)



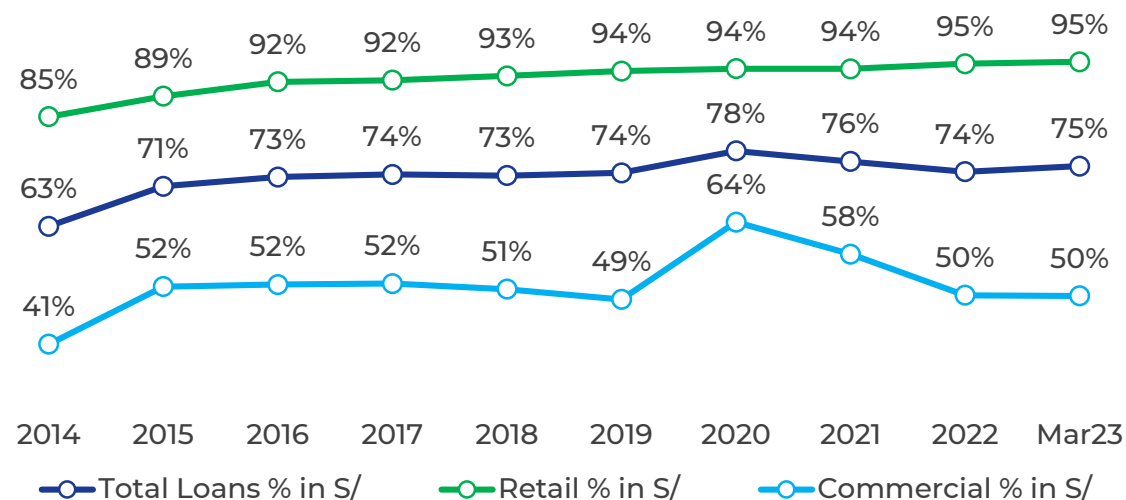
Sound coverage ratio ⁽²⁾



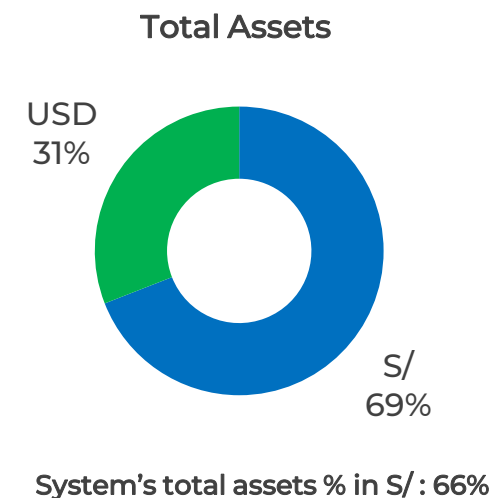
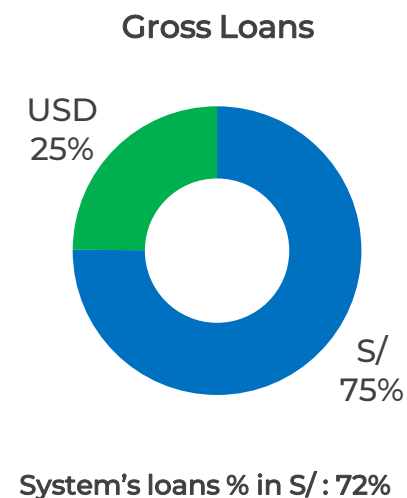
Manageable dollarization levels



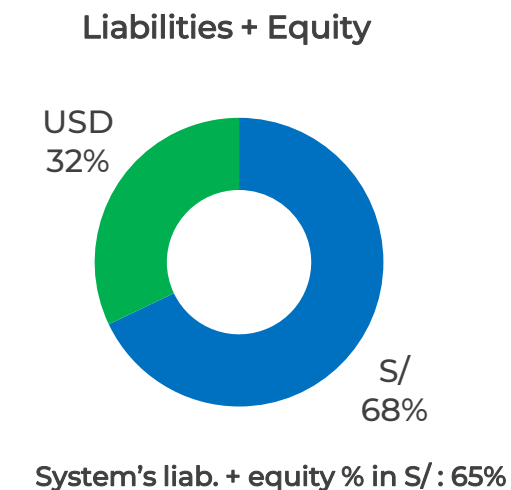
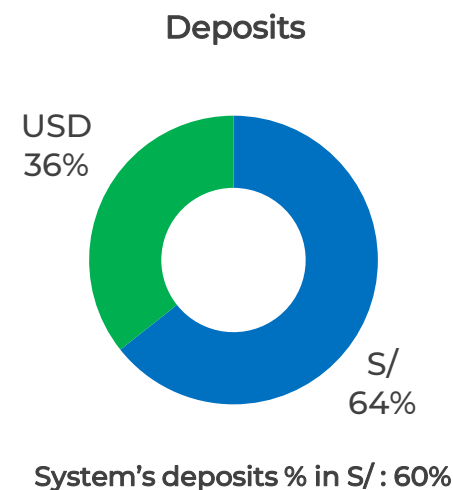
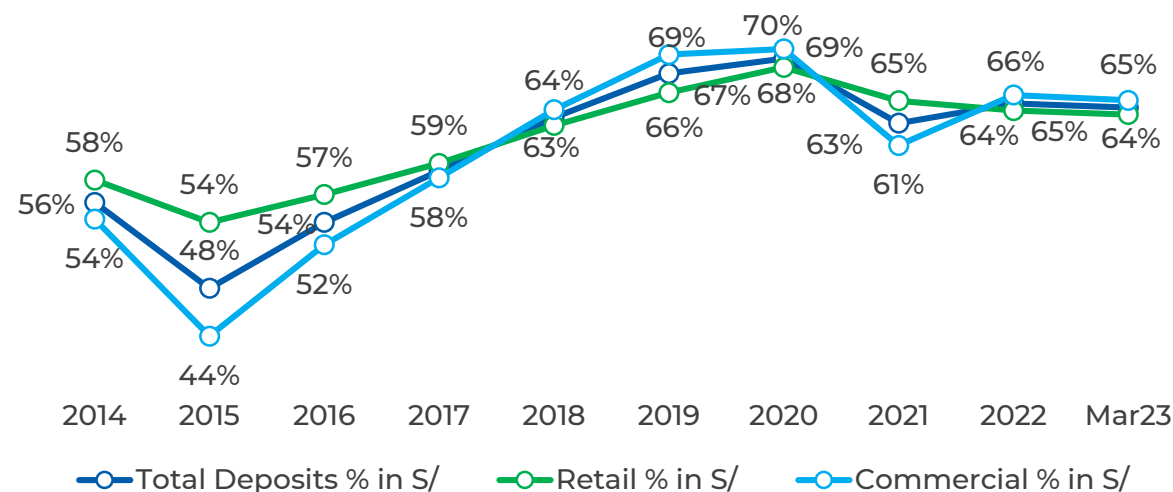
Gross Loans by segment & percentage in S/



Currency mix Mar23



Deposits by segment & percentage in S/



Key messages

1 Challenging macro environment

2 Resilient profitability

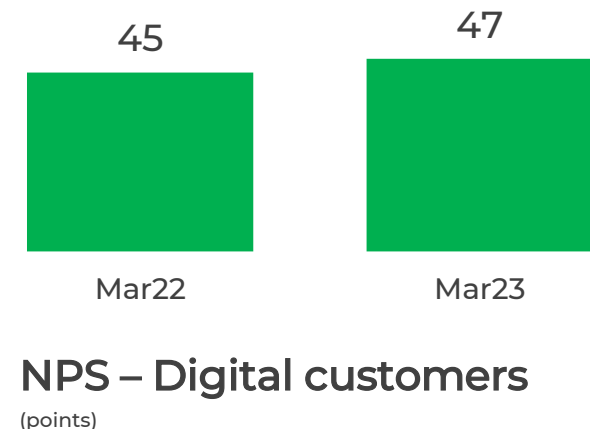
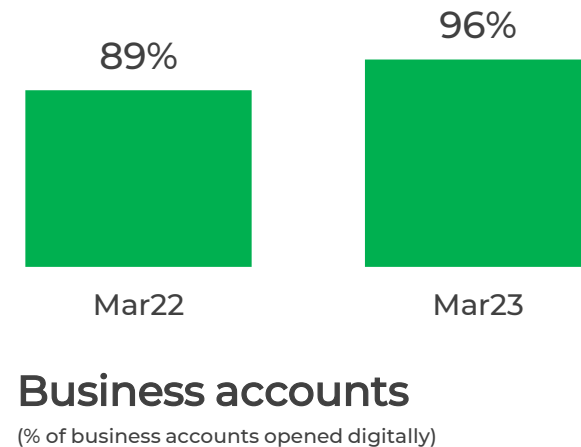
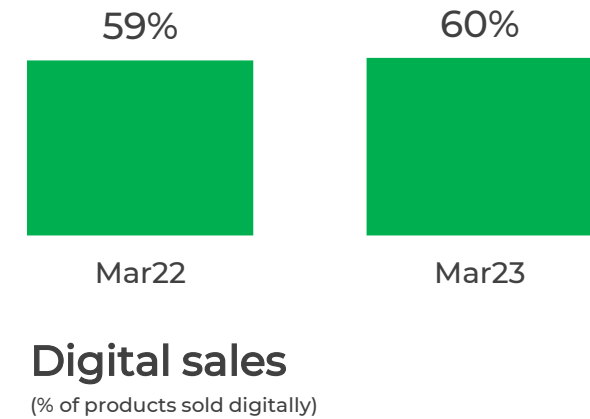
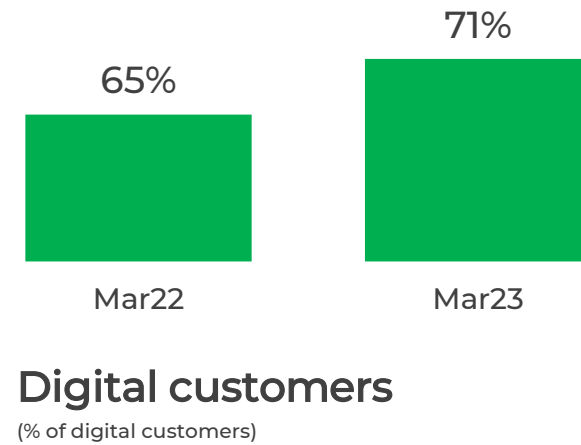
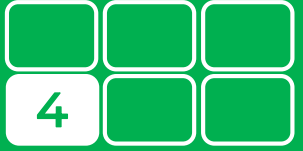
3 Solid risk management capabilities

4 Positive developments in digital indicators

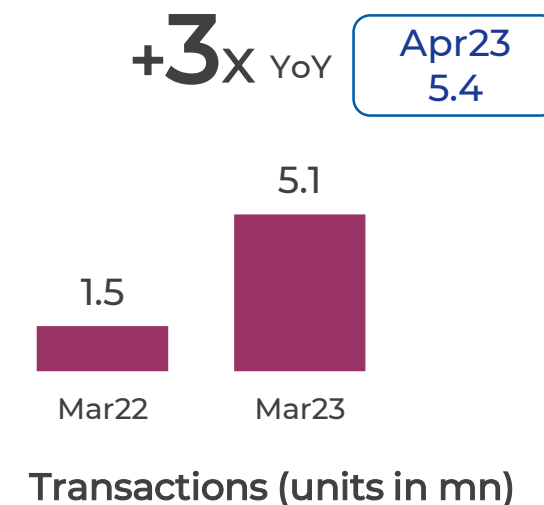
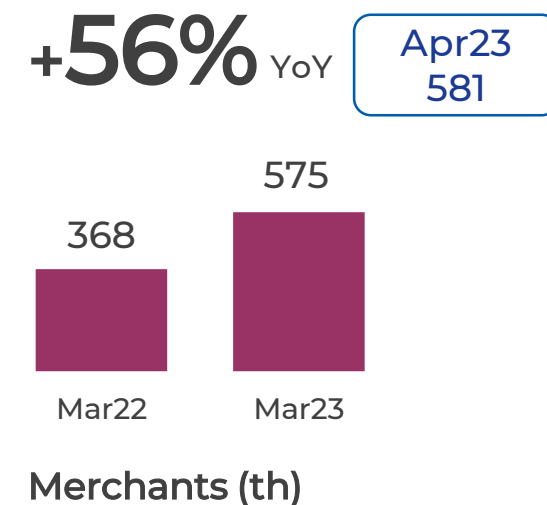
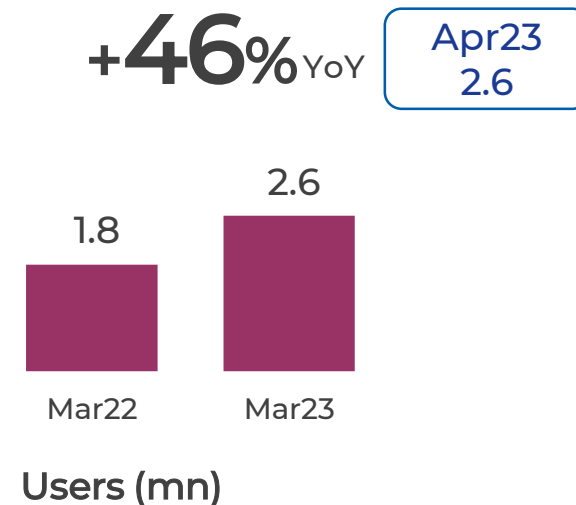
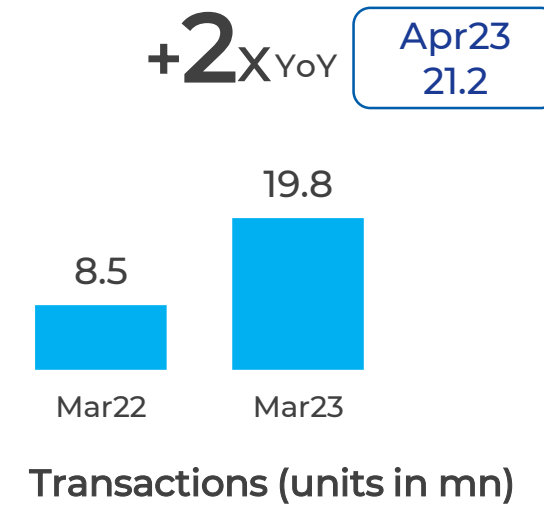
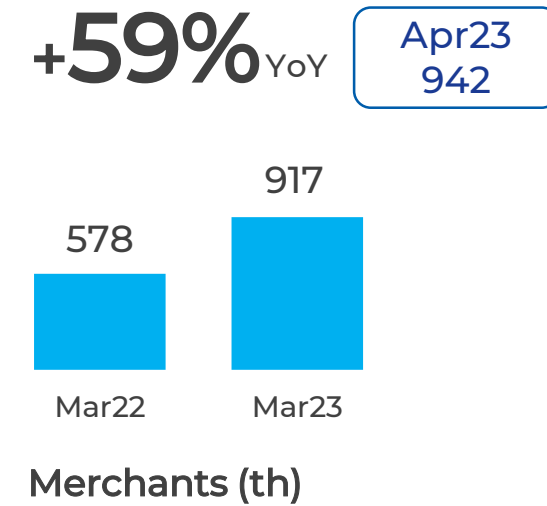
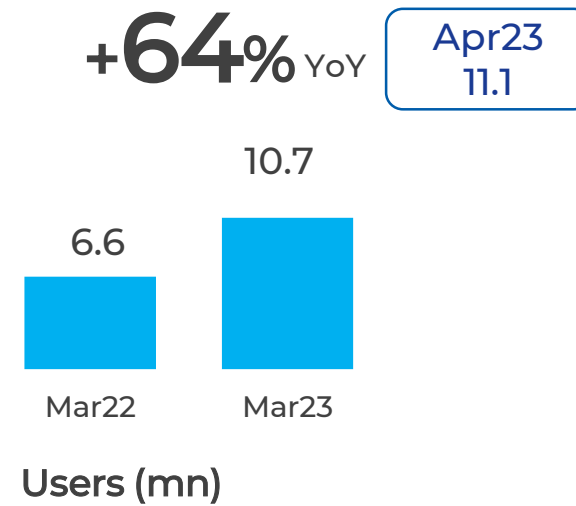
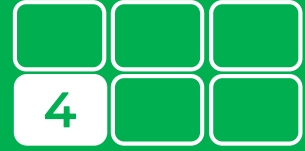
5 Continuous focus on efficiency

6 ESG updates

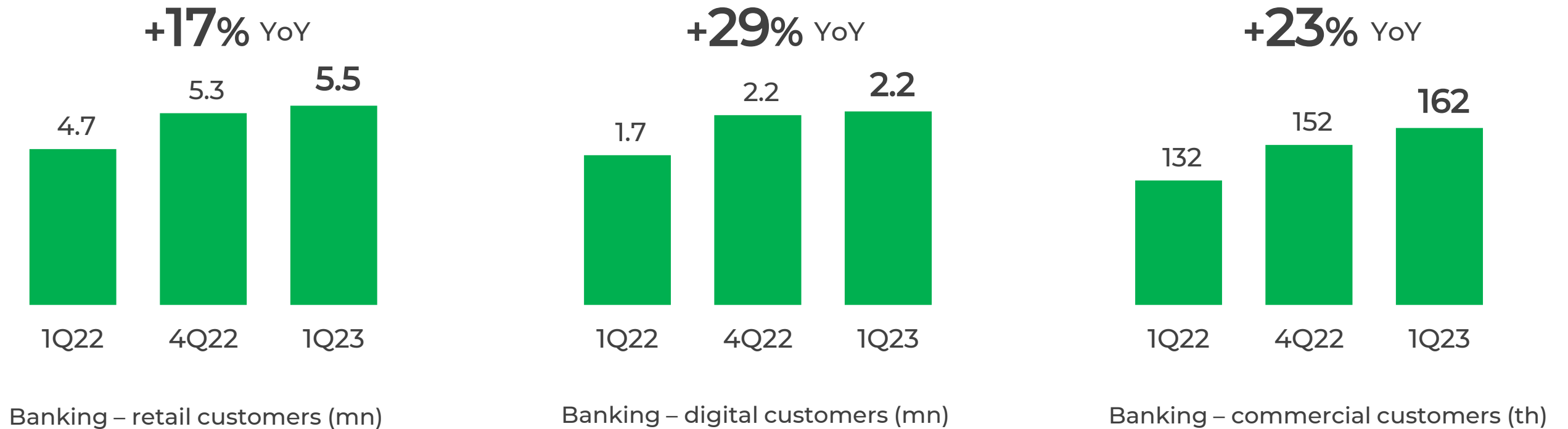
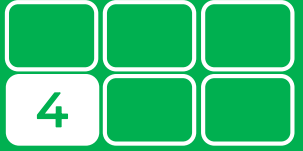
Positive development in digital indicators...



Over 11.1 million users in Plin and 2.6 million in Tunki



Retail customers reached 5.5 million



Key messages

1 Challenging macro environment

2 Resilient profitability

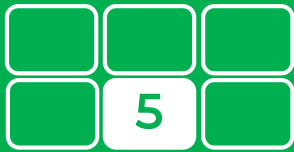
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6 ESG updates

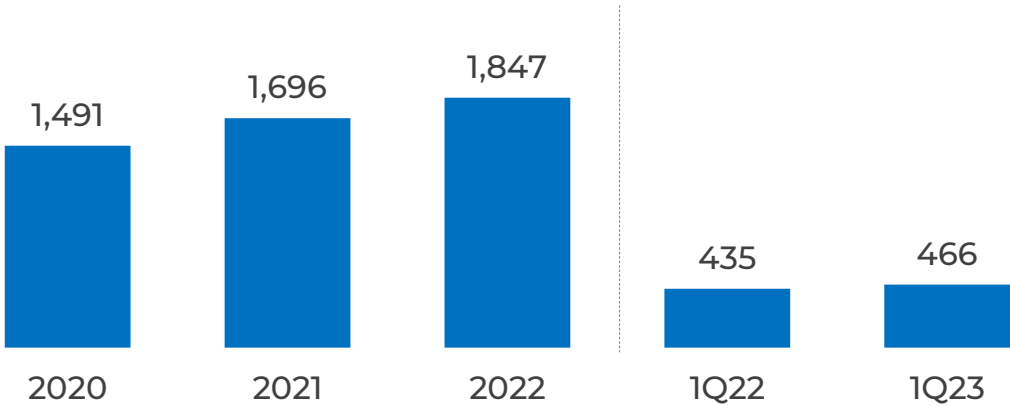
Continuous focus on efficiency



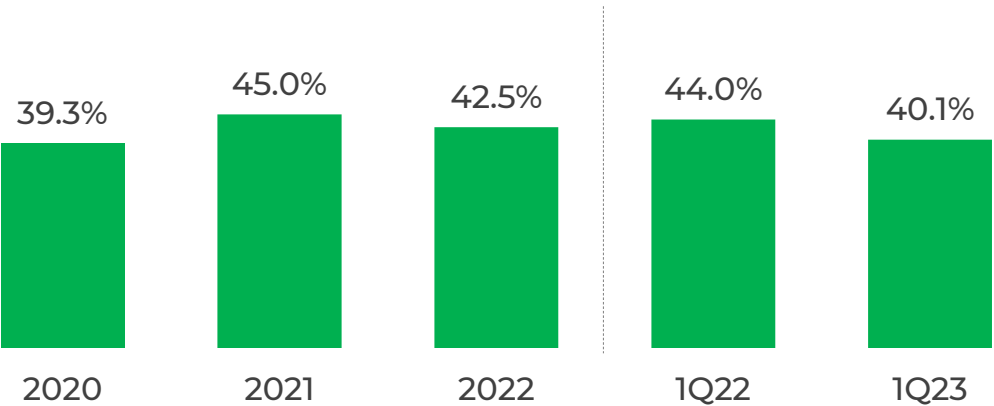
Optimizing our distribution channels (Units)

	2020	Mar23	% Change
 Financial stores	215	159	-26%
 ATMs	1,640	1,549	-6%
 Correspondent agents ⁽¹⁾	5,529	5,609	+1%
 Sales force	899	1,147	+28%
 Call center agents	322	440	+37%

Variable expenses drive costs higher – Total expenses⁽²⁾ (\$/ mn)



Focus on efficiency ratio



We are increasing IT CAPEX to ensure future growth

- Improve customer experience (UX)
- Further improve analytical capabilities
- Innovation in digital products and services
- Strengthen cybersecurity standards

Key messages

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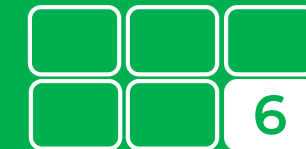
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ESG update



Environmental



MINAM recognition
• Interbank

Interbank's social-
environmental risk criteria
aligned with:



Social

Aprendem^{ás} +35K clients


 +150K savings accounts
+65K credit loans
+6K housing access



#4 Interbank



#5 Interbank



#9 Interbank

Governance & Economic



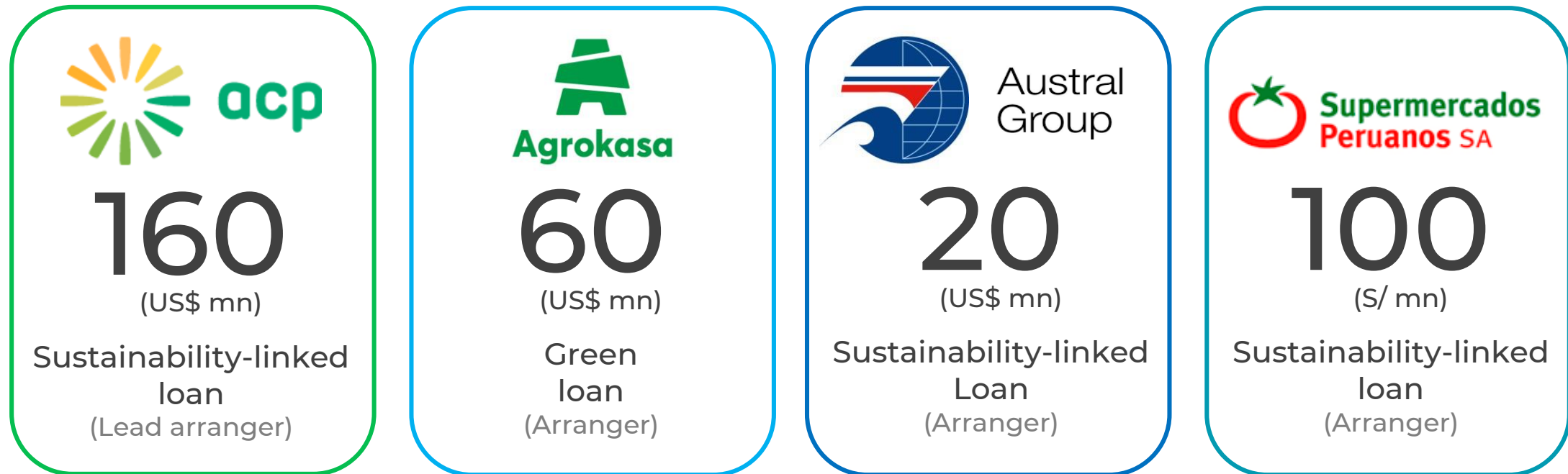
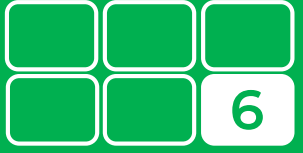
#1 Interbank



• Interbank

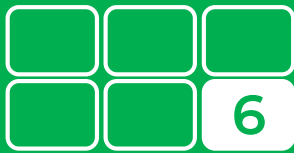
 **Interbank**
Sustainability Report 2022

Increasingly involved in green & sustainable financing



We help our customers grow their businesses in a sustainable way

Our way of working will enable us to achieve our goals



ERES



Great Place to Work

Top 20 in Peru
for the past 21 years

#3 in Latin America
in 2022

#4 in Peru
in 2023

#5 for women in Peru
in 2023

#2 for millennials in Peru
in 2022

#1 for work from home in Peru
in 2022

#6 for diversity and inclusion in Peru
in 2022

Our strategic values



Integrity



Courage



Innovation



Collaboration



Sense of
humor



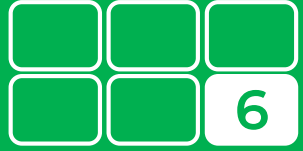
Passion
for service

Remote-first

Increased
productivity

Global reach

Strong corporate governance



Board of directors



Carlos Rodríguez-Pastor
Chairman



Fernando Zavala
Director



Ramón Barúa
Director



Felipe Morris
Director



Marcia Nogueira De Mello
Independent Director



Cayetana Aljovín
Independent Director



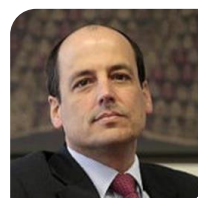
Alfonso Bustamante
Independent Director



Hugo Santa María
Independent Director



David Fischman
Independent Director



Carlos Heeren
Independent Director

**BOD with majority of
independent members**

✓ Interbank: 6 out of 10

Strong corporate governance

✓ Relevant committees:

- Audit
- Executive
- Integral Risk Committee
- Corporate governance
- Credit directive

✓ Highly supervised related party exposure, well below regulatory limits

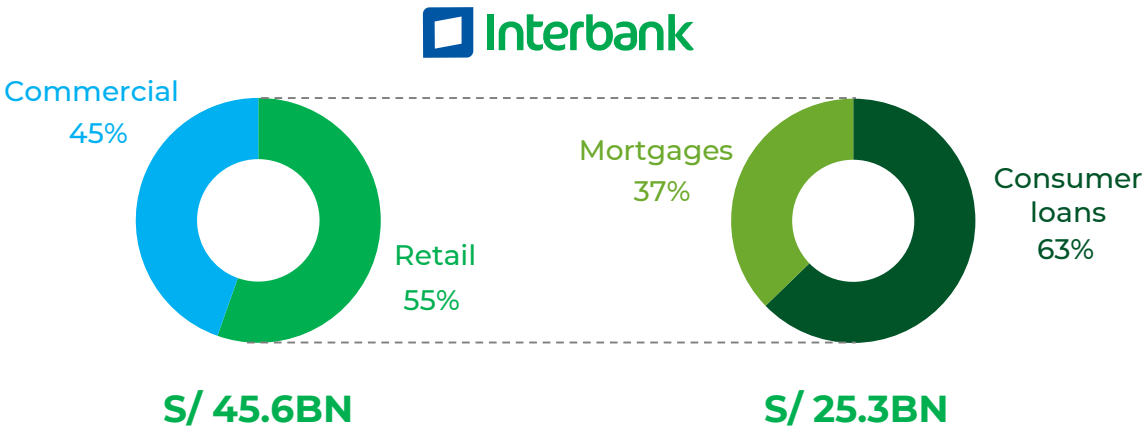


Appendix

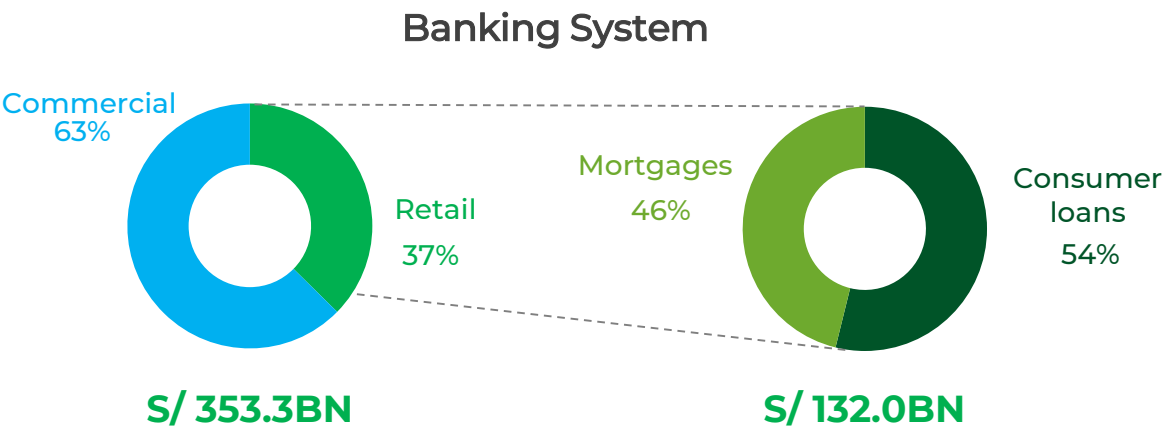


Strategic focus on consumer loans

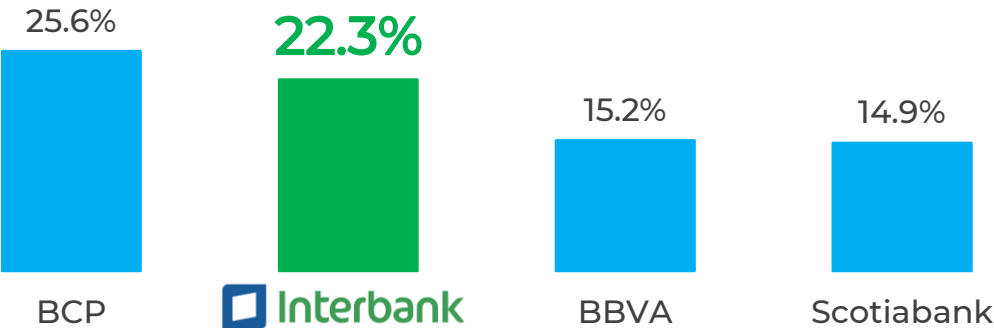
Distinctive loan breakdown...



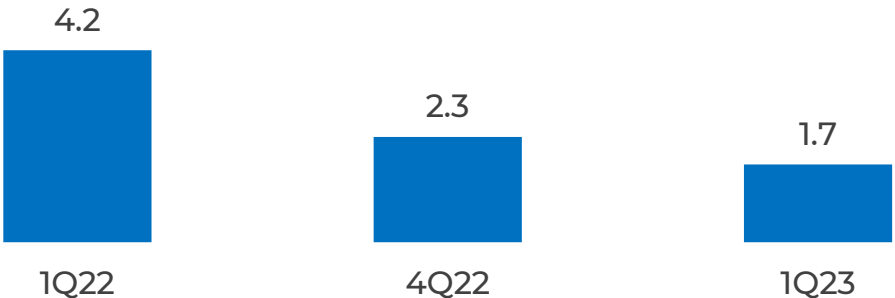
...when compared to the banking system



Leading position in consumer loans – Market share (%) ⁽¹⁾



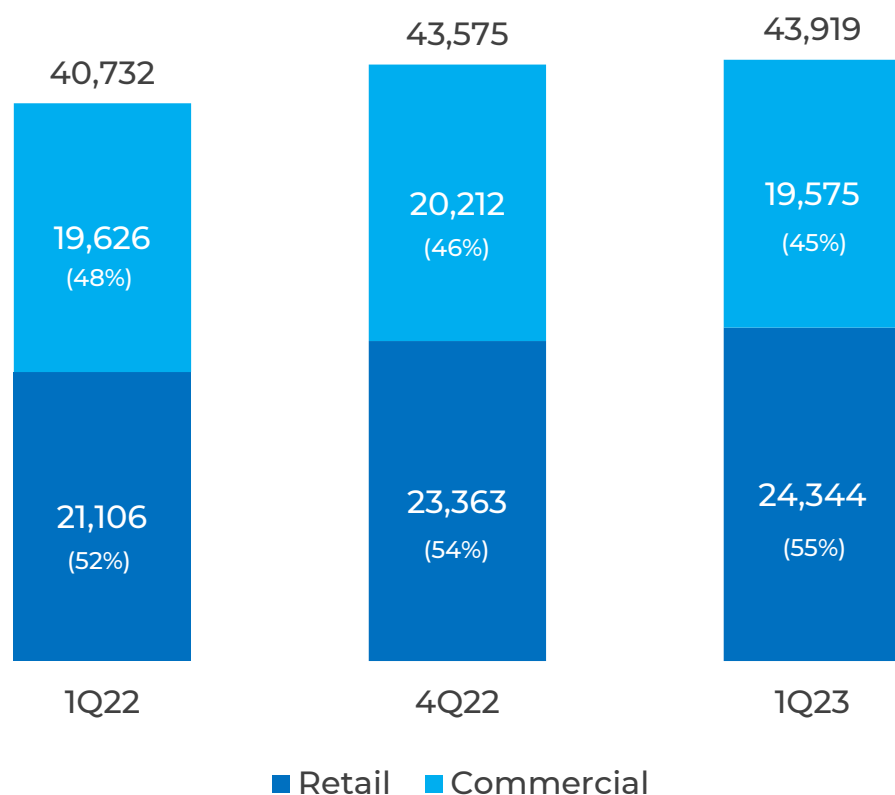
Important reduction in Reactiva Peru loan balances (S/ bn)



Market share gain in consumer loans

Performing loans (S/ mn)

+1% QoQ | +8% YoY



Breakdown of loans (S/ mn)

	1Q22	4Q22	1Q23	%chg QoQ	%chg YoY
Consumer loans					
Credit cards & other loans	8,169.8	9,699.3	10,364.5	6.9%	26.9%
Payroll deduction loans ⁽¹⁾	4,545.3	4,629.1	4,836.2	4.5%	6.4%
Total consumer loans	12,715.2	14,328.4	15,200.7	6.1%	19.5%
Mortgages	8,390.7	9,034.9	9,143.5	1.2%	9.0%
Total retail loans	21,105.8	23,363.3	24,344.2	4.2%	15.3%
Total commercial loans	19,626.0	20,212.1	19,574.5	-3.2%	-0.3%
Total loans	40,731.9	43,575.4	43,918.7	0.8%	7.8%

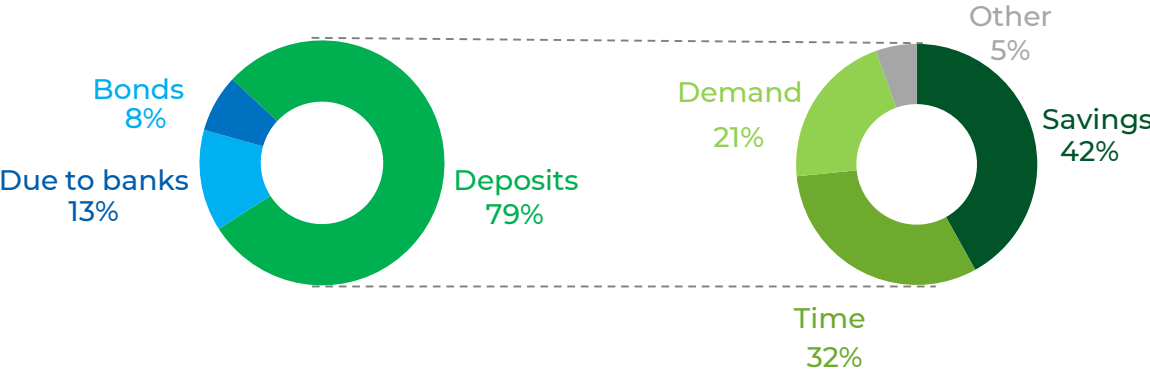
Excl.
Reactiva:
+15.2% YoY

Market share in loans⁽²⁾

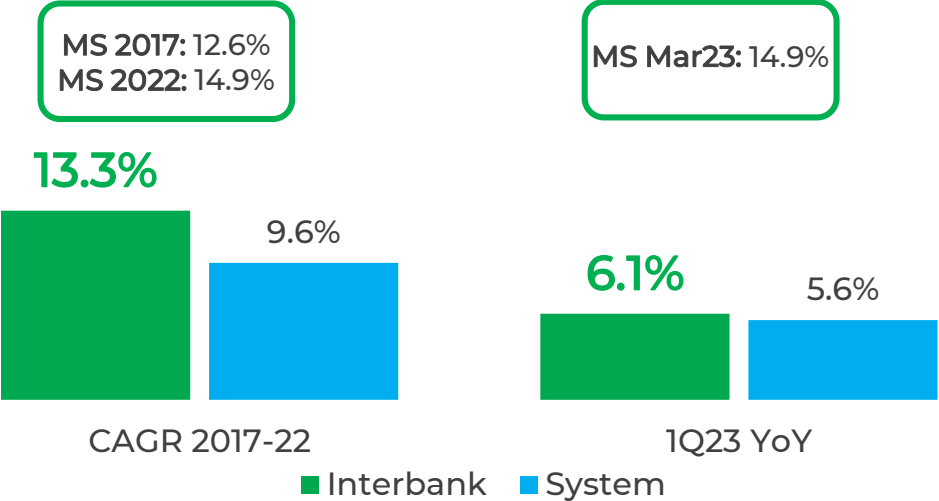
	1Q22	4Q22	1Q23	bps QoQ	bps YoY
Total consumer loans	22.1%	21.8%	22.3%	50	20
Mortgages	15.2%	15.4%	15.5%	10	30
Total retail loans	18.7%	18.8%	19.2%	40	50
Total commercial loans	8.8%	9.2%	9.2%	0	40
Total loans	12.1%	12.7%	12.9%	20	80

Diversified funding base with strength in retail deposits

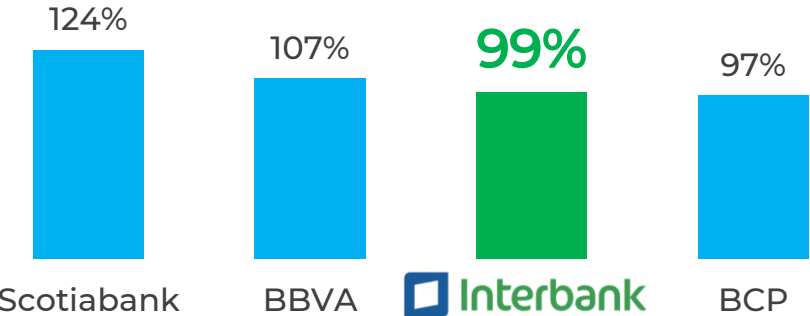
Significant deposits base



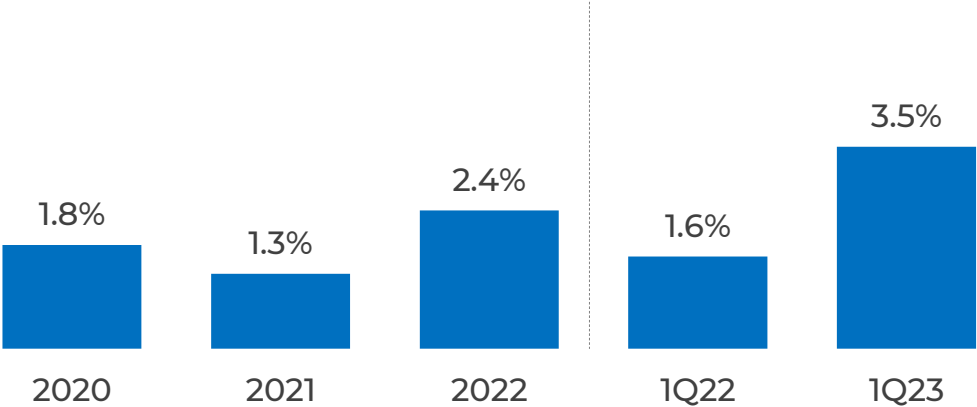
A growing retail deposit-gathering franchise



Solid loan to deposit ratio (%)

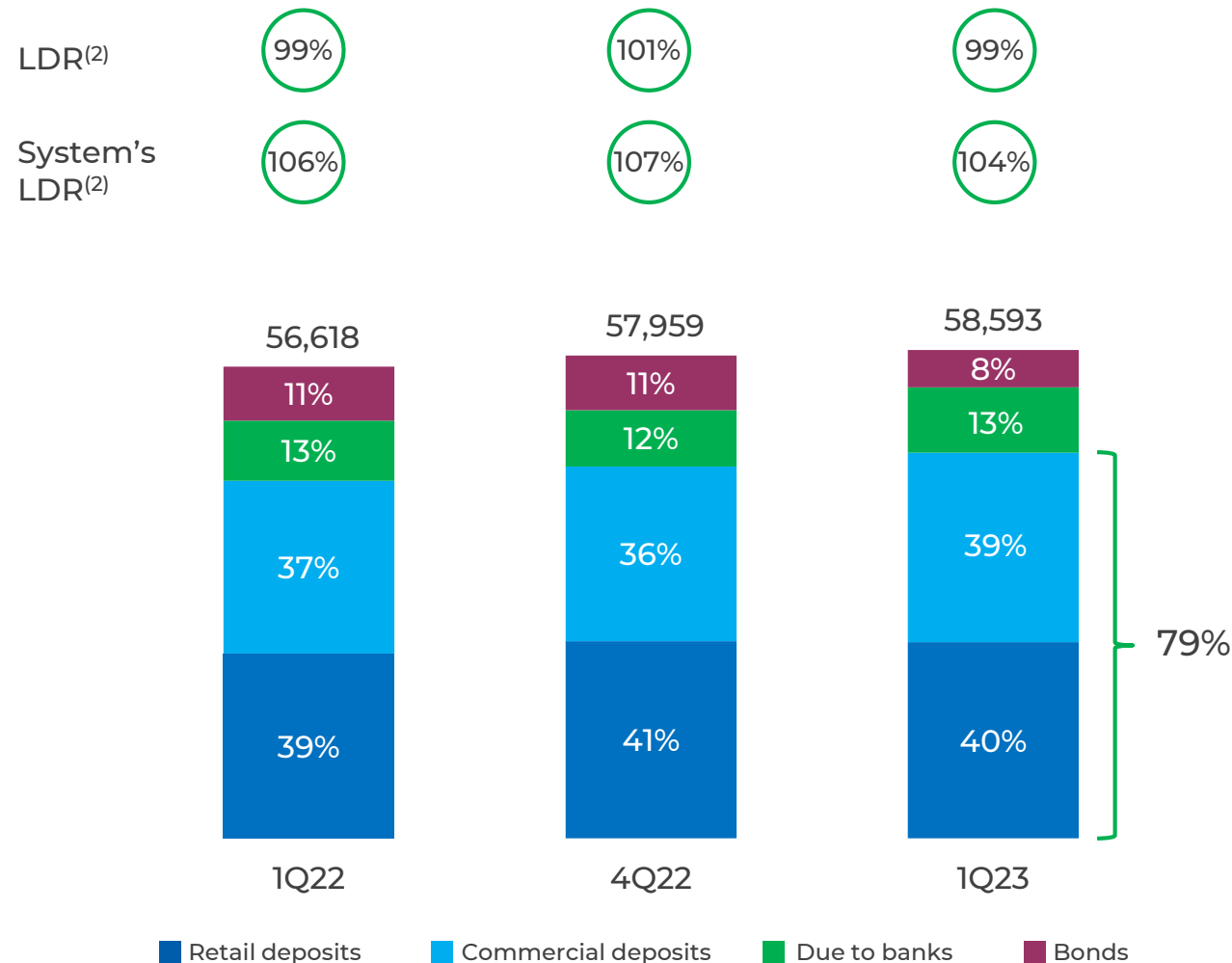


Increasing cost of funds



High and stable market share in retail deposits

Funding breakdown (S/ mn)



Funding structure (S/ mn)

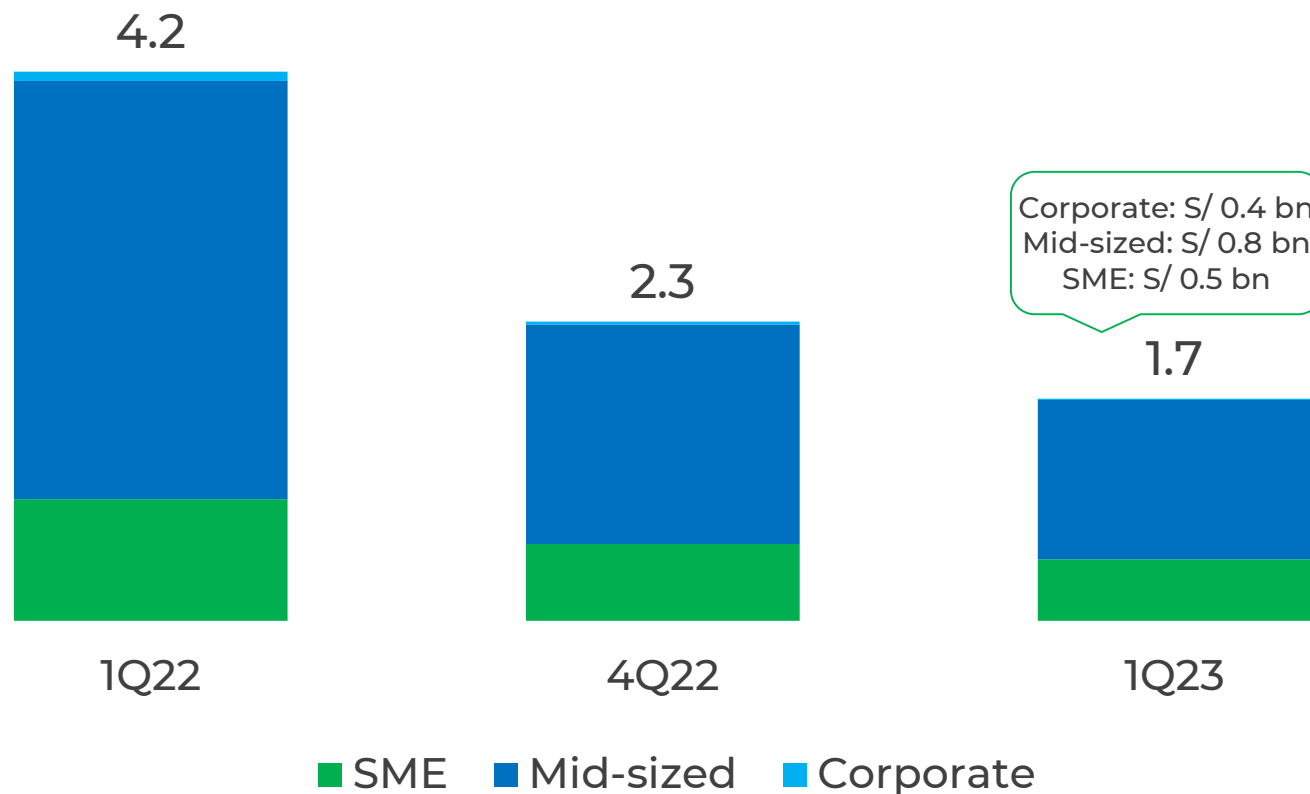
	1Q22	4Q22	1Q23	%chg QoQ	%chg YoY
Deposits	42,905.2	44,630.8	46,268.4	3.7%	7.8%
Retail	22,190.3	23,670.0	23,548.3	-0.5%	6.1%
Commercial ⁽¹⁾	20,714.9	20,960.8	22,720.0	8.4%	9.7%
Due to banks	7,237.7	6,756.6	7,848.6	16.2%	8.4%
Bonds	6,474.9	6,571.7	4,476.4	-31.9%	-30.9%
Total	56,617.8	57,959.1	58,593.3	1.1%	3.5%
Average cost of funding	1.6%	3.1%	3.5%	40 bps	190 bps

Market share in deposits (2)

	1Q22	4Q22	1Q23	bps QoQ	bps YoY
Retail deposits	14.8%	14.9%	14.9%	0	10
Commercial deposits ⁽¹⁾	11.6%	12.2%	12.6%	40	100
Total deposits	13.1%	13.5%	13.7%	20	60

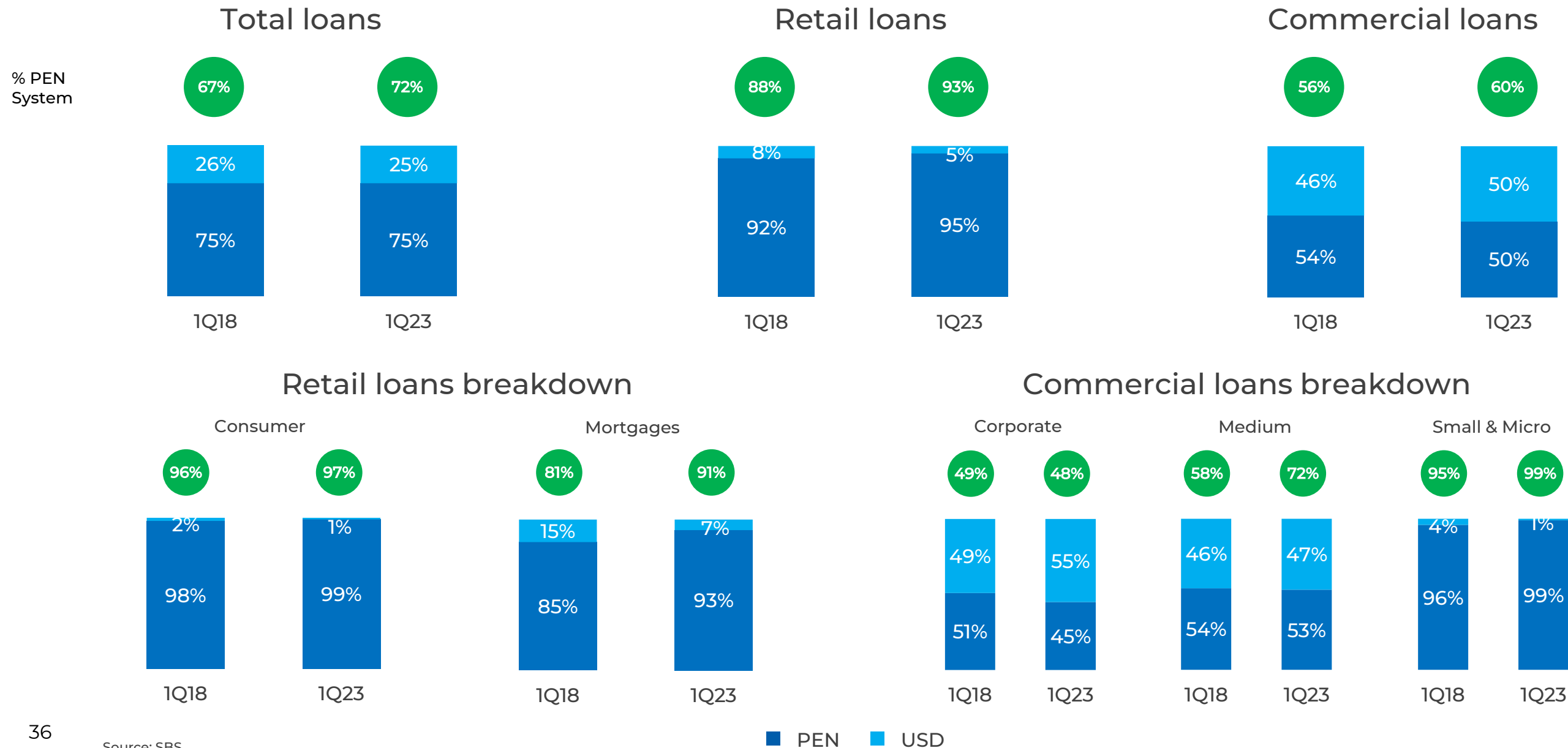
Reactiva loan balances down 60% YoY, representing 4% of total portfolio

Reactiva Peru loan balances by segment (S/ bn)



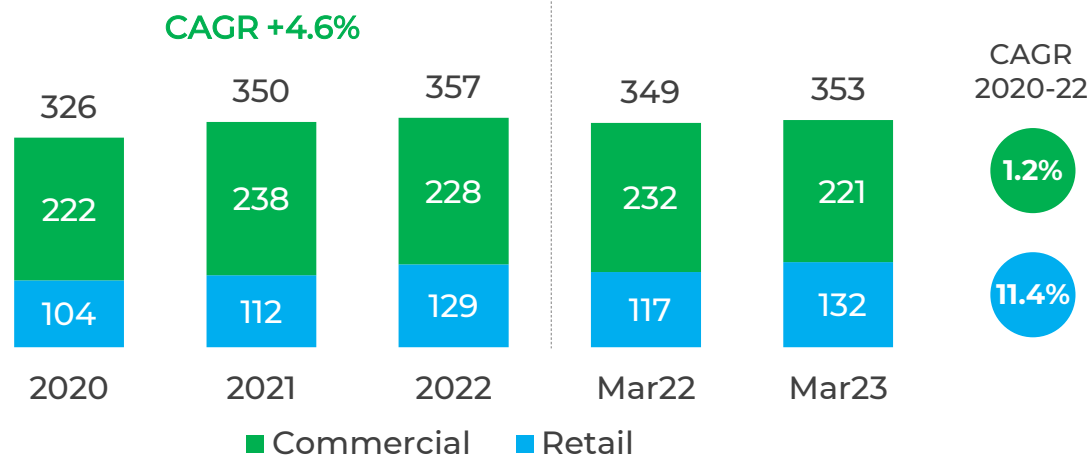
Segment	1Q23 YoY
Corporate	-85%
Mid-sized	-62%
SME	-50%
Total	-60%

Manageable dollarization levels

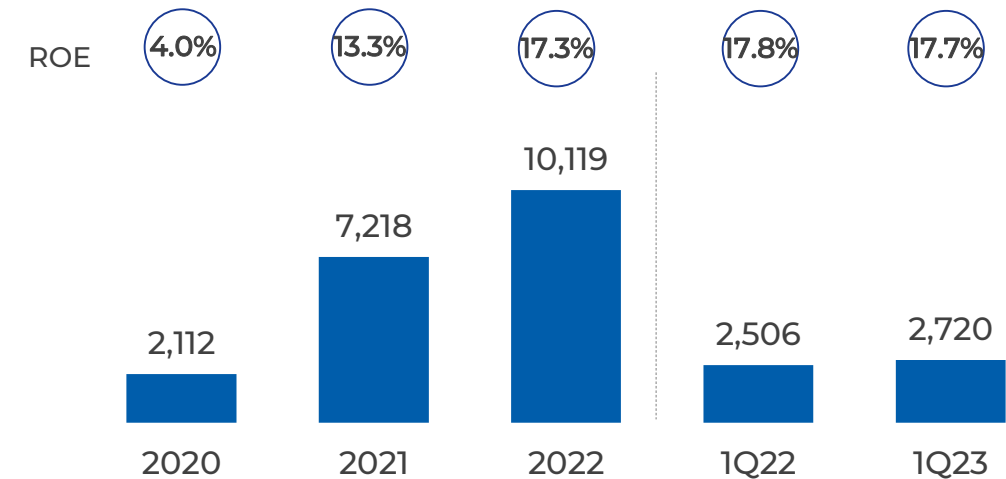


Overview of Peruvian banking system

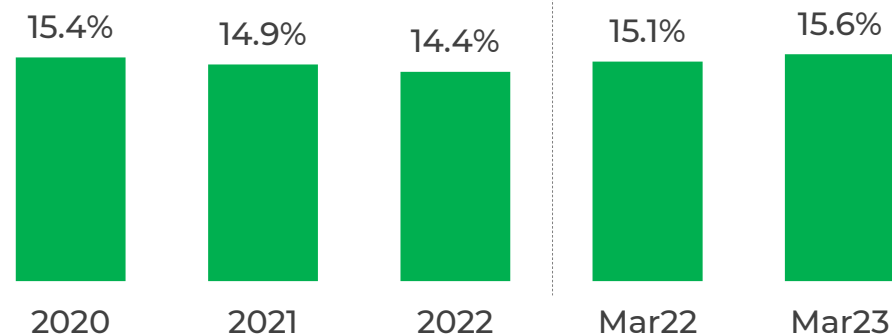
Steady loan growth – Banking system gross loans (\$/ bn)



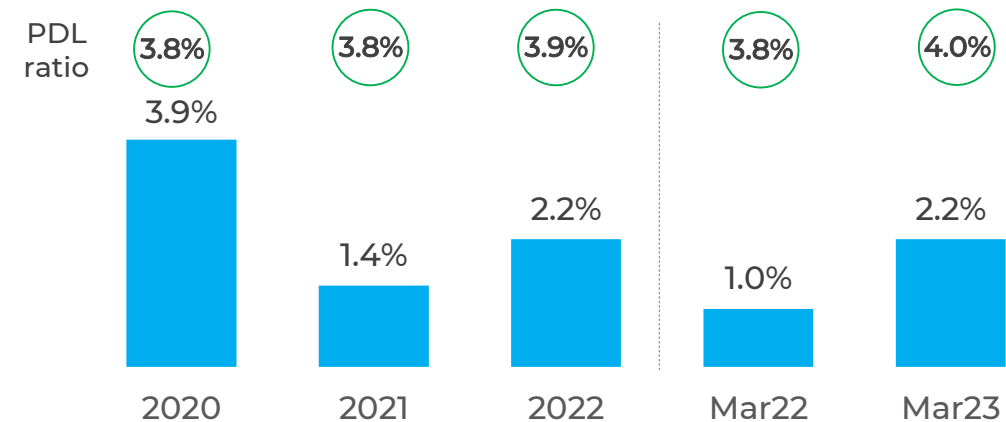
Profitability recovering – Banking system net profit (\$/ mn)



Solid total capital – Banking system TCR (%)



Sound asset quality – CoR and PDL ratio (%)



Interbank's income statement

Income Statement (\$/ mn)	2020	2021	2022	3M22	3M23	% chg '21/'20	% chg '22/'21	% chg 3M23/3M22
Interest income	3,865.1	3,510.8	4,670.3	999.6	1,404.7	(9.2%)	33.0%	40.5%
Interest expenses	(983.9)	(811.0)	(1,389.8)	(240.5)	(504.1)	(17.6%)	71.4%	109.6%
Gross financial margin	2,881.2	2,699.8	3,280.5	759.1	900.6	(6.3%)	21.5%	18.6%
Provisions for loan losses, net	(1,995.7)	(432.1)	(999.8)	(159.3)	(303.5)	(78.3%)	n.m.	90.6%
Net financial margin	885.5	2,267.7	2,280.7	599.8	597.1	n.m.	0.6%	(0.5%)
Income from financial services	838.2	987.7	1,141.1	259.9	290.3	17.8%	15.5%	11.7%
Expenses for financial services	(335.7)	(432.8)	(490.0)	(111.3)	(121.3)	28.9%	13.2%	8.9%
Operating margin	1,388.0	2,822.6	2,931.8	748.4	766.2	n.m.	3.9%	2.4%
Gain on financial transactions	407.5	511.4	412.3	81.3	92.9	25.5%	(19.4%)	14.2%
Administrative expenses	(1,310.5)	(1,496.8)	(1,627.0)	(384.2)	(408.8)	14.2%	8.7%	6.4%
Depreciation and Amortization	(181.0)	(199.4)	(220.0)	(50.7)	(57.3)	10.2%	10.3%	13.1%
Net operating margin	304.1	1,637.9	1,497.2	394.9	393.0	n.m.	(8.6%)	(0.5%)
Provision for contingencies and other provisions	(7.3)	(18.1)	(18.3)	(6.2)	(4.6)	n.m.	0.8%	(26.9%)
Other income, net	(0.5)	(35.2)	11.7	7.5	33.1	n.m.	n.m.	339.4%
Income before income tax	296.3	1,584.5	1,490.6	396.1	421.5	n.m.	(5.9%)	6.4%
Income tax	(31.4)	(384.1)	(318.9)	(82.4)	(107.5)	n.m.	(17.0%)	30.4%
Net income	264.9	1,200.5	1,171.7	313.7	314.0	n.m.	(2.4%)	0.1%

Interbank's balance sheet

Balance Sheet (\$/ mn)	2020	2021	2022	3M22	3M23	% chg '21/'20	% chg '22/'21	% chg 3M23/3M22
Assets								
Cash and due from banks	17,716.8	14,413.6	11,340.2	11,509.2	10,802.3	(18.6%)	(21.3%)	(6.1%)
Investments, net	8,951.2	10,047.1	9,568.4	10,533.3	10,709.4	12.2%	(4.8%)	1.7%
Loan portfolio, net	39,003.3	41,248.9	43,381.5	40,555.2	43,782.0	5.8%	5.2%	8.0%
Property, furniture and equipment, net	88.4	120.0	153.5	125.5	143.6	(68.5%)	27.9%	14.4%
Other assets	2,064.3	2,282.3	2,002.1	2,306.8	1,831.4	28.8%	(12.3%)	(20.6%)
Total assets	67,824.1	68,112.0	66,445.7	65,030.1	67,268.8	0.4%	(2.4%)	3.4%
Liabilities and equity								n.m.
Deposits and obligations	43,290.6	43,942.5	42,954.0	41,773.6	44,691.7	1.5%	(2.2%)	7.0%
Deposits from financial entities	1,305.6	1,047.1	1,676.8	1,131.6	1,576.7	(19.8%)	60.1%	39.3%
Interbank funds and due to banks and correspondents	9,388.1	8,112.7	6,756.6	7,237.7	7,848.6	(13.6%)	(16.7%)	8.4%
Bonds, notes and other obligations	6,498.8	6,942.6	6,571.7	6,474.9	4,476.4	6.8%	(5.3%)	(30.9%)
Provisions and other liabilities	1,157.5	1,264.3	1,406.7	2,082.3	1,778.1	9.2%	11.3%	(14.6%)
Total liabilities	61,640.6	61,309.2	59,365.9	58,700.1	60,371.3	(0.5%)	(3.2%)	2.8%
Shareholders' equity	6,183.4	6,802.8	7,079.8	6,329.9	6,897.4	10.0%	4.1%	9.0%
Total liabilities and equity net	67,824.1	68,112.0	66,445.7	65,030.1	67,268.8	0.4%	(2.4%)	3.4%

Definitions

Concept	Definition
Total revenues	Gross financial margin + fee income from financial services, net + gain on financial transactions
Efficiency ratio	$(\text{Administrative expenses} + \text{Depreciation} + \text{amortization}) / (\text{total revenues})$
NIM	$(\text{Annualized gross financial margin}) / (\text{Average interest-earning assets})$
NIM after provisions	$(\text{Annualized net financial margin}) / (\text{Average interest-earning assets})$
Interest earning assets	Loans + investments + cash and due from banks
Loan to deposit ratio	$(\text{Total gross loans}) / (\text{Deposits})$
Coverage ratio	$(\text{Allowances for loan losses}) / (\text{Past-due loans})$
PDL ratio	$(\text{Past-due loans}) / (\text{Total gross loans})$
CET1 ratio	$(\text{Core equity tier 1}) / (\text{Risk weighted assets})$
TCR ratio	$(\text{Regulatory capital}) / (\text{Risk weighted assets})$
Cost of risk	$(\text{Annualized provisions for loan losses, net}) / (\text{Average total gross loans})$
ROA	$(\text{Annualized net income}) / (\text{Average total assets})$
ROE	$(\text{Annualized net income}) / (\text{Average shareholder's equity})$

